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China: International Trade Quarterly Review Fourth Quarter, 1979

A Research Paper

ER CIT 80-003
May 1980

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China: International Trade Quarterly Review Fourth Quarter, 1979

A Research Paper

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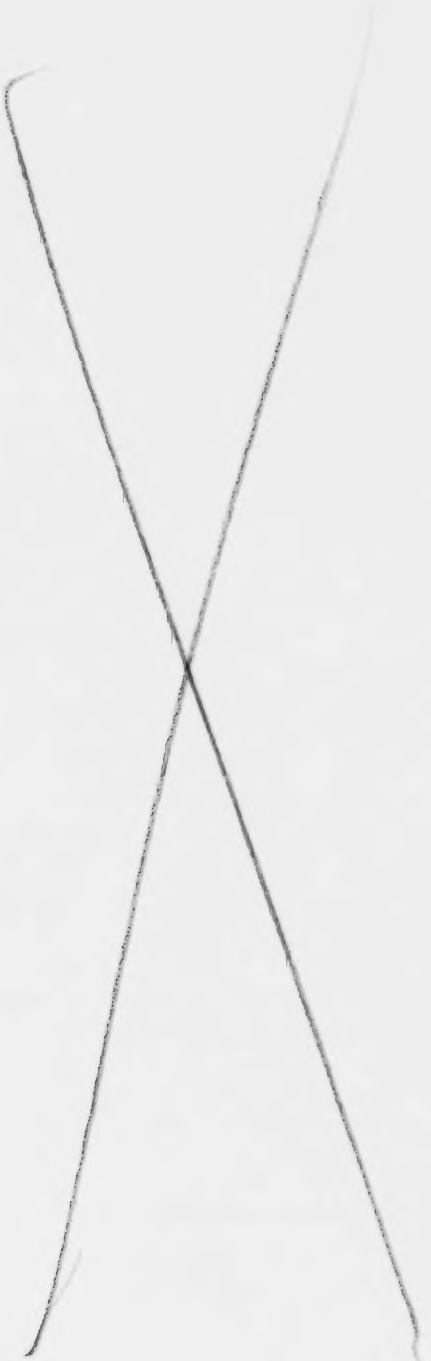

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China: International Trade
Quarterly Review
Fourth Quarter, 1979

Fourth Quarter Trade Developments

Chinese imports kept pace with exports in the fourth quarter, despite a sharp decrease in steel purchases. Imports of $4 billion were 15 percent above third-quarter levels. Surprisingly large agricultural purchases—particularly cotton—prevented a decline in imports.

The United States was a major beneficiary: US exports leaped to $638 million from $377 million in the previous quarter, making the United States second only to Japan as a supplier of goods to China. Japan's exports to China increased by $133 million, as shipments of several oil rigs offset a decline in steel exports, but they remain considerably below first- and second-quarter levels. Western Europe's exports to China declined as a consequence of China's shrinking demand for steel and other industrial goods.

Chinese exports continued to show strong growth in the fourth quarter. Exports of $4 billion were 14 percent above third-quarter levels and 33 percent above fourth-quarter levels in 1978. Burgeoning light industrial activity in the Chinese counties around Hong Kong enabled sales to the colony to surpass $900 million, up 20 percent from the third quarter.

The dollar value of sales to Japan was flat despite sharp price increases. Oil volume declined and for the year barely missed the 7.6 million metric tons (150,000 b/d) agreed upon in the China-Japan Long Term Trade Agreement. Textiles were down sharply following record second- and third-quarter sales. Exports to the United States continued to increase—a decline in clothing exports was counterbalanced by an increase in petroleum sales—as did exports to Western Europe.

The number of major plant and technology negotiations increased in the fourth quarter although only one major contract was signed, for a $312-million tube mill for the Baoshan steel complex. The lack of a well-specified economic plan to a large degree caused the slow pace of the capital import program. A secondary problem is the continued reluctance of the conservative bureaucracy to accept the risks associated with debt financing.

Two important agreements with Japan, however, illustrate the fundamental changes that are occurring in Beijing's attitudes toward foreign participation in the economy. On 6 December 1979 the China National Oil Corporation signed an agreement with Japan's National Oil Company (JNOC) for joint exploration and development of the Bohai Gulf. The JNOC will provide funds for most of the $250 million-exploration effort and another $500 million—49 percent—of expected development costs. China will draw $500 million on an existing line of credit with the Japan Export-Import Bank to cover all but $20 million of its 51 percent share. JNOC will have rights to 42.5 percent of the oil produced over the next 15 years. Within a couple of years, similar agreements are expected with Western oil companies currently conducting free seismological surveys along China's southern coast.

A few days after the conclusion of the oil agreement, visiting Japanese Prime Minister Ohira announced in Beijing the first phase of an aid program which China had requested. In Japan's fiscal year 1980, 50 billion yen ($200 million) is to be disbursed toward six infrastructure projects in China. The projects—three for improvements to railroads, two related to improvements in port facilities, and one for a hydroelectric power plant—are designed primarily to increase China's coal export capabilities. Over the next five to 10 years, as actual contracts for these projects are signed, Beijing expects to receive $1.5 billion in Japanese aid; China had originally requested close to $5 billion. This, along with a small Belgian aid project, is the first foreign aid China has accepted since the Russians withdrew their assistance in the early 1960s.

1979 in Review

1979 was a year of adjustment for Chinese foreign trade and for the economy as a whole. The year opened with considerable confusion in the trade bureaucracy. Record fourth-quarter 1978 and first-quarter 1979 trade deficits strained hard currency reserves and strengthened the hand of fiscal conservatives in Beijing. There was an immediate pullback in import orders, to the point of upsetting relations with foreign suppliers. These difficulties, however, did not precipitate calls for a return to autarkic trade policies. Recognizing the continued need for Western capital and technology, Beijing implemented a three-pronged strategy to ensure China's ability to pay. Massive credits—$27 billion—were lined up in order to draw out repayments. Export-oriented light industry was given higher priority, and a new law allowing direct foreign investment in China was promulgated. A number of administrative changes were made to expedite the new policies (see tables 1-8).

Import growth slowed immediately and on a quarter-to-quarter basis was relatively flat until the fourth quarter. For the full year, we estimate that imports were up a hefty 44 percent to $14.7 billion.[1] Imports of steel—by far the largest import item—fell sharply in the second half as Chinese investment priorities shifted. Imports of cotton, on the other hand, raced upward to supply the burgeoning demand for finished textile exports.

Exports, following a seasonal first-quarter decline, increased steadily, bringing trade into balance in the second half, after a first-half $1.2 billion deficit. The yearend total for exports—$13.5 billion—was up 35 percent from 1978.[2] Textiles, with large volume increases, and petroleum, with both volume and sharp price increases, led Chinese export growth (see figures 1, 2, and 3).

[1] Our import estimate—converted into yuan on a quarterly basis and adjusted to a cost, insurance, and freight basis to correspond to Chinese practice—is equivalent to 24.8 billion yuan, precisely Beijing's import target; but it is 3 percent higher than the annual total (24.3 billion yuan) announced by the PRC.

[2] This estimate is equivalent to 21.0 billion yuan, slightly less than the reported figure of 21.2 billion yuan. In either case exports far surpassed the 19.2 billion yuan ($12.4 billion) goal (see table 9).

With trade approximately in balance and billions of dollars in Western credit lines awaiting Beijing's use, China's financial situation was improved greatly by the end of the year. The adjustment process, however, was not without costs. Only $2 billion of major Western plant contracts were signed—not much help in modernizing the economy. Doubts, both domestic and foreign, about the efficacy of the joint venture law had prevented any meaningful foreign investment in China. A major question, yet unanswered, is whether Beijing can expediently determine its investment and financing needs. In perhaps the most far-reaching decision of the year, the State Council agreed to some experimental moves toward decentralizing foreign trade authority giving selected provinces, municipalities, and export-oriented firms control over a larger share of their own foreign exchange earnings.

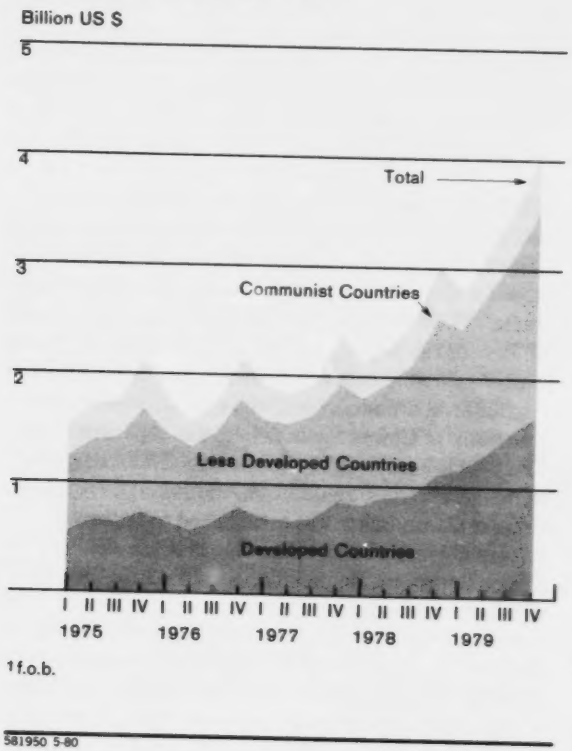
Whole Plant and Technology Purchases

Beijing concluded only a few major contracts for whole plants in 1979. Early in the year, negotiations were interrupted while Beijing took a closer look at 1978 purchases; many newly-signed contracts were suspended. These moves coincided with a major reassessment of development strategy which subsequently led to a reordering of investment priorities. Major organizational changes affecting trade and finance also added to the confusion and uncertainty surrounding foreign trade work. These changes are still working their way through the system. Although broad sectoral priorities are now set, a great deal of uncertainty still surrounds individual projects. We expect a marked increase of whole plant purchases once these problems are resolved.

Stop Everything. On 15 February, exactly one year after the signing of the China-Japan Long Term Trade Agreement, Beijing informed more than 20 Japanese companies that contracts they had signed with China's National Technical Import Corporation had failed to receive Bank of China approval. As a result, the contracts—valued at more than $2.5 billion—were suspended while China reexamined the projects and the financial commitments associated with them.

Figure 1

China: Exports by Quarter[1]

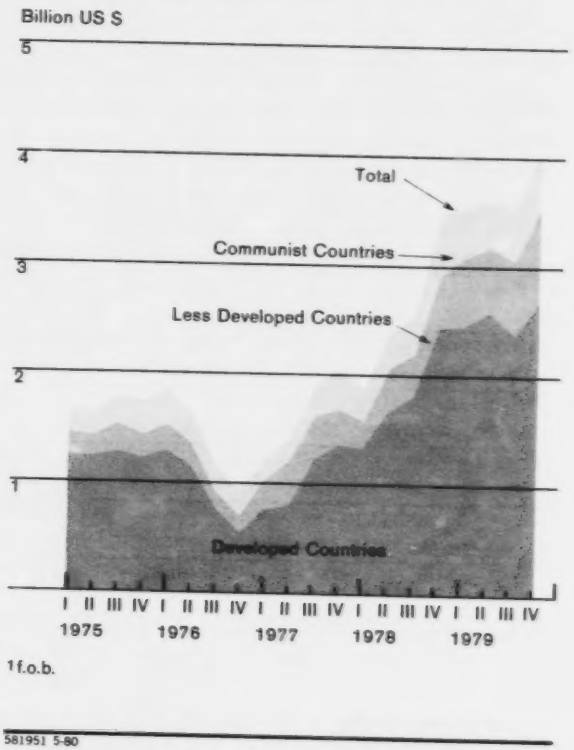


[1] f.o.b.

581950 5-80

Figure 2

China: Imports by Quarter[1]



[1] f.o.b.

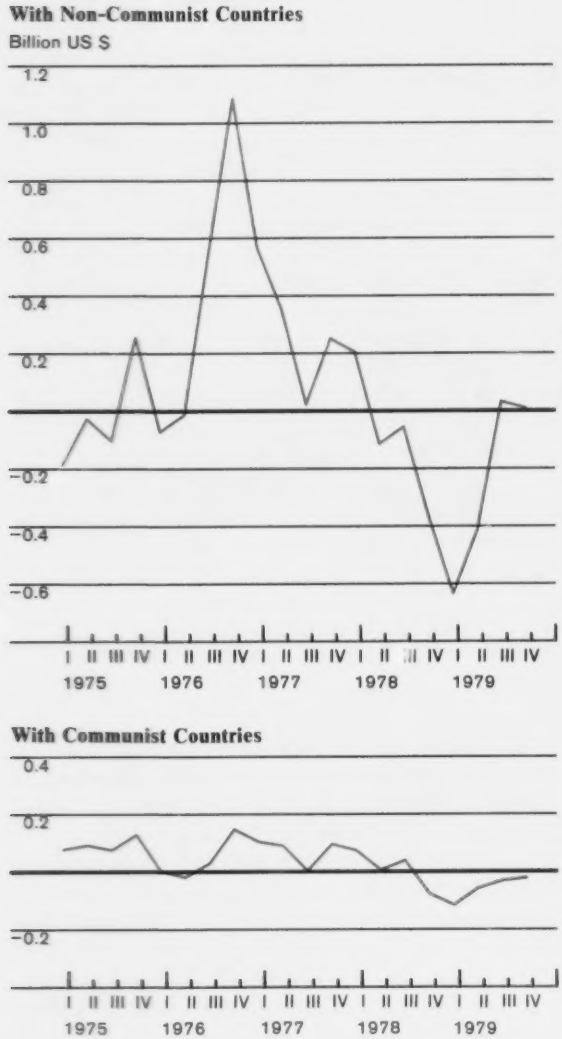
581951 5-80

The move by Beijing was intended partly to pressure the Japanese into providing long-promised credits, but it also reflected China's recognition of three other fundamental problems. Firstly, the signing in 1978 of $7 billion of cash contracts had left Beijing dangerously low on foreign exchange; reserves had fallen to less than $2 billion by the time Beijing's suspension obviated the need for further downpayments. Secondly, the pace of whole plant signings at yearend 1978—more than $3 billion worth in one month—left planners uncertain about the economic feasibility of many projects. For example, in the case of petrochemical plants, the availability of feedstocks was questioned. Finally, the suspensions reflected Beijing's recognition that many of its purchases had not been directed toward the economy's most pressing needs.

The suspension of contracts was accompanied, with few exceptions, by a halt in negotiations. Negotiations with Western oil companies were among the few that continued unaffected during the early months of 1979. In April, letters of intent were signed with several US companies for seismic work in the South China Sea, and negotiations continued with French, Italian, and British firms for similar work in the Yellow and East China Seas. Most negotiations for nonferrous metals projects, iron and steel mills, and petrochemical plants were halted abruptly.

Figure 3

China: Trade Balance by Quarter[1]



[1] f.o.b.

581952 5-80

A Hard Look. In the months following, Beijing took several corrective measures that affected whole-plant purchases. The first was a reordering of investment priorities. Agriculture, light industry, power, building materials, and transportation were identified as needing greater investment, at the expense of heavy industry, especially steel. The emphasis in light industry was to go to export-oriented goods such as textiles and consumer electronics.

Major organizational changes also were made as Beijing began to delegate decisionmaking authority to lower levels. Provincial- and even municipal-level organizations were negotiating small whole-plant contracts.[3] These organizations, besides assuming responsibility for the profitability of their investments, in many cases were expected to raise their own financing. Higher level organizational changes also were made. The Bank of China, for example, was separated from The People's Bank to tighten control over foreign exchange reserves. In addition, the Foreign Exchange Control Commission was established to supervise foreign currency borrowing. The changes were intended to prevent financial crises similar to the one that occurred in February.

Back on Track, Slowly. Acquisitions of whole plants resumed in late May with the reinstatement of several of the suspended Japanese contracts. The reinstatement followed Tokyo's offer of $10 billion of credits to help finance future whole-plant deals. By July, all of the Japanese contracts, except one for a 300,000 ton-per-year ethylene plant which was canceled, had been signed and approved. Of the reinstated contracts, those for the Baoshan steel mill were the only ones placed on a credit basis. The remaining contracts, like all others signed in 1978, called for cash payments.

Negotiations also increased by midyear. The direction of the talks reflected Beijing's new priorities. For example, discussions of thermal and hydropower projects began almost immediately. But foreign steel firms that in late 1978 had been negotiating contracts worth more than $20 billion were informed that most

[3] Beijing has yet to define publicly the buying limits placed on lower level organizations. Western traders, however, have said that some provincial-level authorities may negotiate deals as large as $100 million. Most municipal authorities have lower spending limits.

of these projects were being shelved indefinitely. Beijing also began seeking foreigners willing to purchase equity shares in light industry projects under China's new joint venture law.

Despite the quickened pace of negotiations for major equipment, contract signings by yearend 1979 amounted to only about $2 billion. This was particularly disappointing to Westerners and Japanese who expected purchases to increase after they agreed to provide China with over $27 billion in credits. Among foreign exporters West German firms were the most successful in 1979, participating in two major projects worth nearly half a billion dollars. French firms share one of these projects and also are involved in an important high-voltage power transmission project. A Belgian consortium will handle a third major contract worth perhaps $200 million. Japan's share of 1979 whole-plant business amounted to 18 percent, unlike 1978 when purchases from Japan accounted for 64 percent of the total orders [4] (see table 10).

Several factors accounted for the decline in value of 1979 contract signings. Organizational changes made early in the year probably slowed the decisionmaking process. Provincial- and municipal-level organizations, unaccustomed to dealing with foreign businessmen and unfamiliar with bureaucratic procedures, experienced problems in arranging major equipment orders. Reports also indicate that the central trade bureaucracies have been reluctant to yield authority to provincial-level units. Beijing's attempts to make beneficiaries of major projects find the foreign exchange necessary to finance the projects also may have slowed progress.

Another factor that may have held back whole-plant purchases was the continued presence of a small radical element in the Politburo. Although the Dengists generally had managed to consolidate their power, media propagandists still felt a need to criticize those who failed to recognize the importance of technology imports—suggesting continued opposition to import policies.

[4]In addition, an aid package to help China build or modernize two harbors, three railroad lines, and a hydropower plant will cost Tokyo $200 million in fiscal 1980 and an undetermined amount in the future. The aid package could result in considerable future sales of Japanese machinery and equipment. A preliminary agreement for offshore oil exploration could further increase Japan's share in future equipment exports to China.

Although few contracts have been signed, recent purchases reflect a Beijing that now is more organized and systematic in its decisionmaking. Instead of purchasing facilities as independent units without providing for upstream and downstream processes, more projects are being considered as systems that require inputs and downstream handling facilities. The growing number of design and engineering contracts also exemplifies Beijing's modified approach to technology imports. Rather than purchasing an entire new bulldozer plant, for example, Beijing has contracted with a major Japanese manufacturer to modify two plants; similarly, a British firm is to help renovate a Guangzhou shipyard.

The Road Ahead. China's continued efforts throughout 1979 to line up low-interest foreign credits bode well for future plant and technology imports. Although problems from organizational and procedural changes made in 1979 probably will hold purchases to a modest level this year, we expect imports to increase. Beijing's recognition that Western equipment and technology are essential to the modernization effort presages future purchases on the scale of those in 1978.

Future purchases are likely to reflect lessons learned before the readjustment decisions in early 1979. Repeated imports of identical sets of equipment, common in 1978, should occur much less frequently. In the next few years sizable contracts for technology and managerial expertise will enable China to duplicate Western and Japanese machinery. In addition, Beijing will put greater emphasis on updating existing facilities and equipment rather than purchasing expensive whole plants.

Light industry and infrastructure projects will remain the focal point of China's whole-plant program over the next few years. Tourism's ability to generate foreign exchange makes hotel construction an attractive proposition. Plans to build expensive, multistoried, luxury hotels using mostly imported materials now call for smaller, economy-class hotels constructed

with materials produced domestically. Beijing also will continue to tap Western technology in the oil and coal industries, but production data will not reflect this effort until at least the mid-1980s. Negotiations for nonferrous metals projects, which ended in early 1979, have resumed. Both domestic demand and export potential probably will make nonferrous metals manufacturing a high priority as soon as the requisite infrastructure is in place.

Although hundreds of compensation deals reportedly have been signed, progress on joint ventures has been and probably will continue to be slow. Foreign investors are wary of China's vague joint venture law and the absence of supporting legislation that would clarify Beijing's position on issues like taxes and profit remittances. When Beijing deals with these problems interest in joint ventures should increase, particularly among overseas Chinese.

Agricultural Imports, Exports Up Sharply

Despite another sharp increase in imports of agricultural commodities, China's surplus from its agricultural trade grew in 1979, helping to offset the growing deficit in nonagricultural trade. Imports of farm products increased by 34 percent, but a 25-percent increase in exports raised the agricultural surplus to an estimated $940 million.

Beijing's revised growth strategy has reinforced the post-1976 trends in farm trade, characterized by rapidly rising imports and strong export growth. The Chinese decision early last year to further improve living standards has encouraged imports of foodstuffs; and the decision to strengthen export performance has led to higher imports of cotton for the domestic textile industry. The United States has emerged as a major beneficiary of both decisions; last year China was the ninth largest importer of US agricultural products, taking 3 percent of US farm exports.

Record Level Imports. Record volume imports of grain and cotton, a large volume increase in soybean imports, and generally higher world prices for agricultural commodities are responsible for the dollar growth in agricultural imports during 1979 (see tables 11 and 12). Imports of two other important commodities, sugar and vegetable oils, remained at very high levels.

The sharp increase in imports last year continues the trend since the leadership change in 1976. Imports of farm products grew by 33 percent in 1977,[5] 21 percent in 1978, and 34 percent in 1979.

Beijing is using these imports to expand supplies while waiting for new policies aimed at raising domestic agricultural production to take effect. The major factor behind continuing heavy cotton imports—which in 1979 grew by 27 percent in value and 19 percent in volume—seems to be the accelerated export push in China's textile industry. Cotton imports presently constitute about 20 percent of total cotton supplies. Sugar imports are similarly important additions to domestic production, accounting for more than a third of China's sugar consumption.

The recent growth in imports has made China an increasingly important, and in some cases dominant, factor in world agricultural markets. For example, China rivals Japan as an importer of cotton, and outstrips the next largest cotton importer. A sizable share of Canadian and Australian wheat exports now go to China. Imports of corn, sugar, soybeans, and soybean oil, although small in relation to total world trade in these commodities, also occasionally have had a significant impact on international markets.

The United States has become the leading supplier of agricultural products to China. In 1979, almost a third of China's farm imports came from the United States. The United States was the leading supplier of corn, cotton, soybeans, and soybean oil last year, and an important supplier of wheat.

Farm imports should continue their strong growth over the next few years. Beijing's present policies seem to preclude any large reductions in farm imports over the near term. The decision to boost further consumption effectively prohibits the substitution of increases in domestic production for imports. A number of factors determine the size and pattern of imports: the success of the new agricultural policies, population control, future trade policy, and the leadership attitude toward consumption.

[5] This rate is for growth over the 1973-76 average; imports were abnormally low in 1976.

Exports Jump. The unusually large, 25-percent expansion of agricultural exports during 1979 was made possible by excellent harvests in 1978 and 1979—and by a general rise in international agricultural prices. Gains in 1979 continued the upward trend in farm exports in recent years, although since the early 1970s they have declined as a percentage of total exports. Meat, fish, fruits, and vegetables probably remained the top export items in 1979. Natural textile fibers, crude animal materials, and grain also continued as important exports.

Hong Kong and Japan are China's major markets, together importing half of total farm exports. Almost all live animal exports go to Hong Kong. Most exports of soybeans go to Japan. Singapore and the developed countries account for another 20 percent of agricultural exports. Developing countries and Communist countries account for the remainder.

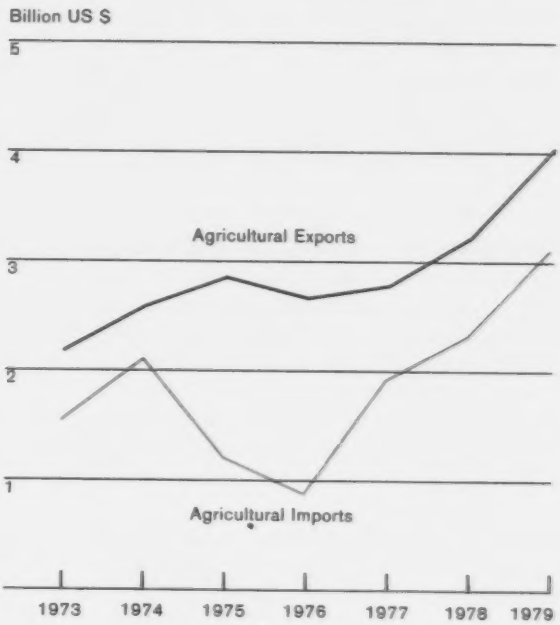
The capacity of these markets to absorb additional agricultural products, while growing, could limit the future expansion of Chinese exports. Sales to Hong Kong have been growing at rates well below the growth rate for total agricultural exports. Exports to other markets have grown rapidly in recent years; but as these markets become saturated, growth will slow.

Changes in the composition of agricultural exports have not been dramatic, but there have been some discernible trends. Products that require large areas of cultivable land, such as grain and oilseeds, have declined in relative importance while commodities such as animal products, silk, fruits and vegetables, and tea and spices have grown in importance.

For the next few years, unless there is a major drop in prices, and as long as domestic output continues to rise, agricultural exports are likely to continue their strong growth. The new agricultural policies promise additional supplies of exportable products. Farm exports, however, will expand more slowly than total exports.

Figure 4

China: Trade in Agricultural Products



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Fertilizer Imports Down

Import substitution finally is having an effect on China's fertilizer imports. Imports are estimated to have declined 18 percent in volume in 1979, compared with an average annual growth rate of 39 percent during 1976-78. Fertilizer imports had been expected to slow as Beijing opened its 13 imported urea plants, but the decline in 1979 was a surprise. The rising prices of chemical fertilizer imports also played a role in the drop.

Nitrogen Imports Off Sharply. A sizable drop in nitrogen imports caused the overall decline. Purchases of nitrogen fertilizer—which accounted for 83 percent of fertilizer imports in 1978—fell 23 percent in 1979. These cuts can be linked to the opening of most of the large imported urea plants. All thirteen plants, imported in the mid-1970s, are now complete; 10 are believed to be operating at capacity. When all are in full production, they will add an estimated 7.8 million tons of urea annually to China's fertilizer capacity. The growth of fertilizer output in 1979 reflects the

contribution of the imported plants. Chemical fertilizer production totaled 10.65 million tons of nutrients last year, a 23-percent gain over 1978.

Escalating fertilizer prices, brought on by skyrocketing oil prices, also contributed to the decline in imports of nitrogen fertilizer. The price of urea imported from Japan, China's largest supplier, rose from $138 per ton in 1978 to $170 per ton in 1979. A recently concluded contract for 1980 calls for prices of more than $200 per ton.

Phosphorous Imports Down, Potassium Up. Imports of phosphorous and potassium fertilizers were less affected by price increases, although phosphorous imports declined. Potassium imports rose by 24 percent. Imports of these fertilizers should continue to grow. Nitrogen fertilizer had grown to a disproportionately large share of fertilizer imports; a more efficient nutrient mix with larger proportions of phosphorous and potassium is necessary to maximize crop yields.

Prospects: Large, Stable Imports. The high priority accorded agriculture ensures that fertilizer imports will continue to command a large share of China's foreign exchange expenditures. Imports totaled $507 million in 1978, and higher prices will push the 1979 total to about $480 million, despite smaller volume imports as shown in the following tabulation:

Fertilizer Imports

	Quantity (Thousand metric tons) of Nutrient Content	Value (Million US $)
1976	1,009	230
1977	1,523	337
1978	2,173	507
1979	1,720 [1]	480 [1]

[1] Estimated.

The rate of fertilizer application in China still lags behind application rates in most developed countries, and increased agricultural productivity is the key to feeding its growing population. The structure of fertilizer imports will change, however, with a further shift to phosphorous and potassium fertilizers.

The decline in imports in 1979 is probably an aberration from the expected trend of the 1980s. A likely scenario is for imports to remain at a relatively stable level, with minor fluctuations. This view is based upon Beijing's continuing efforts to develop the domestic fertilizer industry. Recent plant purchases from the West will add about a million tons of ammonia capacity in the early 1980s. Nevertheless, the large plant imports that occurred in the mid-1970s have not been repeated, and output growth may not match the gains of the last decade. The Chinese apparently have had some success at duplicating imported amonia-urea plants; but it will be many years before these new skills have a significant impact on domestic industry. Additional plant imports and more rapid technology transfers are needed to prevent fertilizer production growth from slowing in the 1980s. Otherwise, Beijing will be forced to pay ever-higher prices for imported fertilizers to meet its agricultural needs.

TABLE 1

CHINA: EXPORTS, FOB, BY AREA AND COUNTRY 1/

Million US$

DESTINATION	1977	1978				1979				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1977	1978	1979
WORLD	2,394.9	2,145.3	2,275.2	2,527.4	3,019.3	2,796.9	3,149.9	3,528.3	4,028.4	8,076.5	9,966.9	13,503.7
NON-COMMUNIST COUNTRIES	1,932.8	1,785.6	1,946.4	2,132.5	2,540.7	2,446.7	2,765.0	3,095.1	3,512.2	6,722.7	8,405.0	11,818.9
DEVELOPED COUNTRIES	859.0	828.9	912.1	921.1	1,115.1	1,163.2	1,306.8	1,499.1	1,646.7	2,939.3	3,777.0	5,615.8
EAST ASIA AND PACIFIC	505.0	451.5	494.5	522.9	639.4	598.7	717.1	830.3	845.2	1,631.1	2,108.3	2,991.4
Australia	31.7	35.5	32.0	31.5	41.7	50.1	38.6	39.7	37.9	124.2	140.7	166.3
Japan	466.1	411.6	457.9	486.8	591.2	543.4	671.6	780.3	795.5	1,485.7	1,947.5	2,790.9
NORTH AMERICA	60.1	94.5	112.3	102.1	97.6	136.0	179.8	208.7	211.5	280.4	406.5	736.1
Canada	13.8	15.7	26.1	21.1	19.9	34.7	35.3	42.2	29.7	77.3	82.8	141.9
United States	46.3	78.7	86.2	81.0	77.7	101.3	144.5	166.5	181.8	203.1	323.6	594.2
WESTERN EUROPE	293.8	282.9	305.3	296.1	378.1	428.4	409.9	460.1	589.9	1,027.8	1,262.3	1,888.3
Belgium	10.2	10.2	9.7	8.7	10.6	12.4	13.5	15.0*	14.3	35.1	39.1	55.2
France	46.9	39.9	55.9	44.3	56.2	60.6	60.4	69.0	94.3	168.6	196.3	284.3
West Germany	73.9	71.5	79.9	77.7	89.7	92.4	102.3	115.7	153.7	250.4	318.7	464.2
Italy	44.9	33.2	35.4	35.9	69.6	58.4	69.0	79.3*	98.3	141.6	174.1	305.1
Netherlands	21.7	27.2	25.2	28.7	28.0	26.9	32.8	34.3	42.0	82.3	109.1	136.0
Norway	2.9	2.6	2.8	2.1	3.4	3.5	3.0	3.4*	4.5	9.6	11.0	14.4
Spain	11.2	12.8	15.1	12.0	19.5	27.2	22.6	30.8*	29.9	36.2	59.4	110.5
Sweden	12.2	11.7	9.9	12.1	15.1	15.7	14.8	17.0*	24.3	50.7	48.8	71.8
Switzerland	8.5	10.8	10.3	11.0	11.4	11.0	10.0	11.7	14.9	34.0	43.5	47.5
United Kingdom	47.1	43.7	41.7	45.4	55.0	92.4	61.1	57.6	70.3	159.4	185.7	281.4
LESS DEVELOPED COUNTRIES	1,073.8	956.8	1,034.4	1,211.5	1,425.6	1,283.5	1,458.2	1,596.0	1,865.5	3,783.3	4,627.9	6,203.1
SOUTHEAST ASIA	722.3	657.1	723.6	847.8	982.1	849.5	967.3	1,068.5	1,261.8	2,517.7	3,210.6	4,147.0
Hong Kong	511.0	463.3	526.8	580.3	678.9	597.0	693.3	770.5*	924.2	1,735.4	2,249.4	2,985.0
Indonesia	44.0	22.9	24.5	27.1	32.4	20.4*	29.2	32.8	37.5	146.2	106.9	119.9
Malaysia	35.3	38.7	46.1	60.2	65.6	49.2	43.8	46.3*	54.1	133.8	210.6	193.4
Philippines	27.0	22.5	25.4	28.7	35.7	23.0	27.2	18.1*	20.8	79.1	112.2	89.1
Singapore	66.5	75.6	66.4	90.8	93.0	85.5	91.2	104.0	114.6	261.8	325.8	395.2
Thailand	9.4	10.0	10.5	32.9	31.7	41.2	44.7*	54.6	62.5	64.0	85.1	202.9
SOUTH ASIA	30.8	24.0	24.1	36.3	49.8	56.6	61.5	53.4	61.1	106.7	134.2	232.5
Pakistan	14.4*	13.4	14.2	15.8	18.9	17.8	20.0	22.4	25.6	51.7	62 5	85.9
Sri Lanka	8.8	.0	1.3	4.2	11.5	20.5	20.9	7.9*	9.0	29.6	17.0	58.3
MIDDLE EAST	155.9	121.3	125.6	145.6	170.1	161.0	181.3	203.4	232.5	585.8	562.5	778.6
Bahrain	11.2	4.3	4.6	5.1	6.1*	5.7	6.4	7.2	8.2	59.2	20.0	27.5
Iran	17.0	12.9	13.7	15.2	18.2*	17.0	19.2	21.5	24.6	72.6	60.0	82.5
Iraq	* 14.4	13.4	14.2	15.8	18.9	17.7	20.0	22.4	25.5	48.1	62.2	85.6
Kuwait	33.2	23.0	21.8	21.4	25.2*	23.7	26.7	29.9	34.2	123.7	91.5	114.6
Syria	10.4	7.9	7.3	19.0	13.2*	11.9	13.3	14.9	17.1	43.5	47.4	57.2

TABLE 1

--CONTINUED

CHINA: EXPORTS, FOB, BY AREA AND COUNTRY 1/

Million US$

DESTINATION	1977	1978				1979				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1977	1978	1979
NORTH AFRICA	42.9	35.8	36.6	40.7	48.2	47.4	49.8	56.2	64.8	145.2	161.1	218.2
Egypt	13.4	11.1	11.9	13.2	15.7*	14.8	16.7	18.7	21.3	45.3	52.0	71.5
Libya	10.4*	9.7	10.3	11.5	13.7	12.9	14.5	16.3	18.6	47.4	45.2	62.2
SUB-SAHARA AFRICA	104.6	102.9	104.8	122.9	152.3	143.2	161.2	180.5	206.5	369.7	482.8	691.5
Nigeria	36.0	32.6	34.9	38.7	46.1*	43.4	48.8	54.6	62.5	133.5	152.4	209.4
Sudan	6.7	10.5	11.3	12.5	14.9*	14.0	15.8	17.7	20.2	26.9	49.3	67.7
Tanzania	* 5.5	5.1	5.4	6.0	7.2	6.7	7.6	8.5	9.7	18.7	23.6	32.5
Zambia	1.8*	1.7	1.8	2.0	2.4	2.3	2.5	2.8	3.2	8.5	7.9	10.9
LATIN AMERICA	17.3	15.7	19.8	18.3	23.1	25.7	37.0	34.0	38.8	58.3	76.7	135.4
Argentina	.3	.4	.4	.6	1.1	1.1*	1.6	1.7	2.0	.8	2.4	6.4
Brazil	.1	.0	.1	.1	4.2	4.1	13.3	7.2*	8.2	.4	4.3	32.8
Peru	* .3	.3	.3	.3	.4	.3	.4	.4	.5	.9	1.2	1.7
COMMUNIST COUNTRIES	462.1	359.7	328.7	394.9	478.6	350.3	385.0	433.2	516.2	1,353.8	1,561.9	1,684.8
USSR	92.4	67.8	31.7	64.3	93.5	43.0	35.9	40.4*	46.2	177.8	257.3	165.5
EASTERN EUROPE	230.5	222.6	222.9	248.4	287.2	225.2	256.8	289.4	352.0	706.2	981.0	1,123.4
Czechoslovakia	26.4	29.1	31.2	34.5	41.2	24.0	27.4	31.2	34.4	89.1	136.0	117.0
East Germany	32.6	29.5	31.6	35.1	41.8*	39.3	44.2	49.5	56.6	110.0	138.0	189.6
Hungary	19.1	10.3	14.7	22.6	18.3	6.3	11.7	14.0	21.2	35.7	65.8	53.2
Poland	24.5	18.0	18.6	23.1	31.6	14.4	19.3	24.6	46.5	54.4	91.3	104.8
Romania	81.0	88.9	95.2	105.5	125.7*	118.3	133.1	148.9	170.4	273.2	415.3	570.7
Yugoslavia	14.8	15.5	15.0	20.1	19.7	15.0	12.0	10.7*	11.3	35.9	70.2	49.1
OTHER 2/	139.3	69.3	74.1	82.2	98.0	82.0	92.3	103.4	118.1	469.8	323.6	395.9
PERCENT OF ESTIMATE OBTAINED FROM TRADE PARTNER DATA: 3/												
WORLD	96.90	93.65	93.66	93.65	93.10	77.71	76.05	74.57	60.16	97.83	93.49	71.26
DEVELOPED COUNTRIES	100.00	100.00	100.00	100.00	100.00	100.00	100.00	99.90	93.94	100.00	100.00	98.19
LESS DEVELOPED COUNTRIES	93.09	86.57	86.84	87.50	86.14	69.77	66.42	62.45	40.38	95.36	86.75	58.26
COMMUNIST COUNTRIES	100.00	97.87	97.54	97.71	97.75	32.77	31.19	31.56	23.92	100.00	97.72	29.38

1/ Country listings for any given area are not exhaustive: only major trade partners are presented. Country data for all quarters to the right of an asterisk are extrapolated and are subject to change.

2/ Kampuchea, Cuba, Mongolian Republic, Laos, North Korea, and Vietnam.

3/ Includes quarterly data that have been interpolated from annual trade partner data.

TABLE 2

CHINA: IMPORTS, FOB, BY AREA AND COUNTRY 1/

Million US$

PROVENANCE	1977	1978				1979				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1977	1978	1979
WORLD	2,050.1	1,869.3	2,385.6	2,545.3	3,463.6	3,549.0	3,621.6	3,529.4	4,041.3	6,602.9	10,263.9	14,741.4
NON-COMMUNIST COUNTRIES	1,682.3	1,582.6	2,062.0	2,188.5	2,906.8	3,081.5	3,178.6	3,064.3	3,502.7	5,536.1	8,739.9	12,827.3
DEVELOPED COUNTRIES	1,359.7	1,331.1	1,677.7	1,818.7	2,440.5	2,453.5	2,582.8	2,382.9	2,680.7	4,166.0	7,268.1	10,099.9
EAST ASIA AND PACIFIC	754.3	657.8	902.7	895.6	1,165.7	1,155.3	1,220.1	958.6	1,146.3	2,453.5	3,621.9	4,480.3
Australia	193.6	151.0	134.0	106.7	91.1	130.8	166.5	191.6	245.0	461.0	482.9	734.0
Japan	551.9	497.6	754.2	773.4	1,048.7	1,000.7	1,035.6	755.6	888.3	1,954.9	3,073.9	3,680.2
NORTH AMERICA	169.7	175.9	243.6	380.3	506.9	523.3	454.2	517.9	733.7	517.8	1,306.7	2,229.1
Canada	87.9	78.4	124.5	138.4	100.8	128.0	139.8	141.3	96.2	346.5	442.1	505.3
United States	81.8	97.5	119.1	241.9	406.1	395.3	314.4	376.6	637.5	171.3	864.6	1,723.8
WESTERN EUROPE	435.7	497.4	531.4	542.8	767.9	774.9	908.5	906.4	800.6	1,194.7	2,339.5	3,390.5
Belgium	16.1	38.8	45.9	44.7	76.0	53.9	44.9	13.2*	13.5	48.0	205.4	125.5
France	27.0	30.9	47.0	49.5	71.8	97.7	72.4	85.1	84.0	95.3	199.2	339.2
West Germany	165.7	250.7	227.3	223.6	293.6	322.0	389.2	410.1	371.2	500.7	995.2	1,492.5
Italy	35.8	38.8	42.5	40.9	66.2	65.2	87.7	63.6*	50.4	88.9	188.4	266.9
Netherlands	20.9	19.8	18.9	25.5	70.8	59.2	37.3	26.8	36.1	52.5	135.0	159.4
Norway	55.5	24.3	11.8	16.0	7.7	13.0	12.3	4.1*	7.8	96.3	59.7	37.1
Spain	8.5	11.0	16.6	13.3	25.4	34.1	42.1	30.2*	19.7	21.3	66.3	126.1
Sweden	14.8	9.5	14.1	23.4	37.4	24.8	30.4	22.0*	34.2	45.3	84.4	111.4
Switzerland	18.8	24.3	19.1	22.8	28.4	24.8	23.4	27.5	43.2	56.9	94.6	118.9
United Kingdom	30.5	30.7	44.8	42.7	57.4	55.8	139.9	177.6	90.0	108.9	175.6	463.3
LESS DEVELOPED COUNTRIES	322.5	251.4	384.2	369.7	466.4	628.0	595.8	681.4	822.1	1,370.1	1,471.8	2,727.4
SOUTHEAST ASIA	94.5	58.0	92.9	76.3	129.9	167.0	172.2	231.6	306.8	441.7	357.1	877.6
Hong Kong	14.4	12.3	16.4	14.3	20.0	44.2	77.5	94.6*	161.6	44.4	62.9	377.9
Indonesia	.0	.0	.0	.0	.0	.0*	.0	.0	.0	.0	.0	.0
Malaysia	29.6	18.5	13.4	25.9	52.5	61.0	19.4	57.2*	54.4	119.9	110.3	192.0
Philippines	22.4	6.1	28.6	9.1	3.7	4.8	15.6	20.5*	23.5	109.1	47.4	64.4
Singapore	12.9	9.3	12.4	14.2	22.0	33.0	43.6	41.0	46.4	59.4	57.9	164.0
Thailand	9.3	9.3	20.1	10.7	16.2	21.1	12.9	15.1	17.3	102.0	56.3	66.3
SOUTH ASIA	31.7	21.0	29.9	36.3	40.3	41.2	36.5	59.3	67.9	82.8	127.6	204.9
Pakistan	11.0	12.6	15.5	16.8	22.7	23.4	23.9	23.3	26.7	17.3	67.6	97.3
Sri Lanka	14.8	.0	8.6	13.2	9.1	9.0	3.7	27.2*	31.2	47.4	31.0	71.1
MIDDLE EAST	65.7	45.5	45.6	31.3	49.8	76.6	75.2	71.1	81.6	205.2	172.1	304.5
Bahrain	2.0*	.0	.0	.0	.0	.0	.0	.0	.0	15.3	.0	.0
Iran	12.2	4.9	6.3	6.7	9.1 *	9.4	9.6	9.4	10.8	39.9	27.0	39.2
Iraq	6.2 *	5.7	7.1	7.7	10.3	10.7	10.9	10.6	12.2	20.0	30.8	44.4
Kuwait	25.0	2.6	10.1	.0	10.1 *	10.4	10.6	10.4	11.9	39.9	22.8	43.3
Syria	9.7	19.5	10.1	1.1	2.5	25.7*	26.2	25.6	29.3	55.2	33.2	106.7

TABLE 2

--CONTINUED

CHINA: IMPORTS, FOB, BY AREA AND COUNTRY 1/

Million US$

PROVENANCE	1977	1978				1979				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1977	1978	1979
NORTH AFRICA	17.6	20.6	26.5	29.9	40.0	40.3	39.4	38.5	44.1	73.7	117.0	162.3
Egypt	10.6	11.6	15.1	16.1	21.9*	22.7	23.1	22.5	25.8	34.1	64.8	94.1
Libya	* .4	.3	.4	.5	.6	.6	.6	.6	.7	1.2	1.8	2.6
SUB-SAHARA AFRICA	49.2	39.3	49.5	51.4	74.6	77.1	78.5	76.6	87.7	185.5	214.8	320.0
Nigeria	.0	2.2	2.8	3.0	4.1*	4.2	4.3	4.2	4.8	11.7	12.1	17.6
Sudan	15.8	5.4	7.0	7.5	10.2*	10.5	10.7	10.4	12.0	56.3	30.0	43.6
Tanzania	* 6.4	5.9	7.2	7.8	10.6	10.9	11.1	10.8	12.4	20.7	31.4	45.3
Zambia	6.1*	5.6	7.0	7.5	10.2	10.5	10.7	10.5	12.0	29.0	30.3	43.6
LATIN AMERICA	63.8	67.0	139.8	144.6	131.7	225.8	194.0	204.3	234.1	381.1	483.1	858.1
Argentina	7.5	1.1	16.8	28.6	15.1	112.6*	75.5	73.8	84.5	87.1	61.6	346.4
Brazil	21.8	24.0	35.9	35.1	31.6	24.8	28.9	43.3*	49.6	162.7	126.6	146.6
Peru	* 7.6	7.0	8.6	9.3	12.6	13.0	13.3	12.9	14.8	29.3	37.5	54.0
COMMUNIST COUNTRIES	367.8	286.7	323.6	356.8	556.8	467.5	443.0	465.1	538.6	1,066.8	1,524.0	1,914.1
USSR	79.3	42.2	31.0	51.0	118.0	69.6	25.2	44.2*	50.6	161.8	242.2	189.6
EASTERN EUROPE	208.7	185.8	216.6	224.4	328.1	283.5	301.4	307.2	357.7	649.1	955.0	1,249.9
Czechoslovakia	22.9	21.1	26.0	28.1	38.0	28.5	29.5	27.7	31.3	73.4	113.1	117.0
East Germany	35.9	32.7	42.3	45.3	61.6*	63.7	64.8	63.3	72.5	115.0	182.0	264.3
Hungary	17.0	4.9	10.0	12.6	30.0	3.9	12.9	19.2	31.9	32.0	57.5	67.9
Poland	10.6	17.6	22.8	24.4	33.2	34.7	30.3	38.7	44.4	60.7	98.0	148.1
Romania	74.6	67.3	87.1	93.3	126.8*	131.0	133.4	130.2	149.2	239.2	374.4	543.8
Yugoslavia	22.5	6.5	4.4	5.7	18.1	5.7	13.8	12.5*	10.7	48.0	34.7	42.7
OTHER 2/	79.8	58.7	76.0	81.4	110.7	114.3	116.4	113.7	130.2	255.9	326.8	474.6
PERCENT OF ESTIMATE OBTAINED FROM TRADE PARTNER DATA: 3/												
WORLD	98.31	96.27	95.73	95.51	95.54	83.43	81.01	80.32	69.71	98.73	95.71	78.33
DEVELOPED COUNTRIES	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	93.92	100.00	100.00	98.38
LESS DEVELOPED COUNTRIES	89.25	80.83	80.43	76.85	75.24	55.59	37.36	43.18	20.84	93.87	77.95	38.03
COMMUNIST COUNTRIES	100.00	92.48	91.75	91.93	93.00	33.89	28.98	33.95	23.83	100.00	92.39	29.94

1/ Country listings for any given area are not exhaustive: only major trade partners are presented. Country data for all quarters to the right of an asterisk are extrapolated and are subject to change.

2/ Kampuchea, Cuba, Mongolian Republic, Laos, North Korea, and Vietnam.

3/ Includes quarterly data that have been interpolated from annual trade partner data.

TABLE 3

CHINA: TRADE BALANCES, FOB, BY AREA AND COUNTRY 1/

Million US$

WITH	1977	1978				1979				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1977	1978	1979
WORLD	344.8	276.0	-110.4	-17.9	-444.3	-752.0	-471.7	-1.1	-12.9	1,473.5	-297.0	-1,237.7
NON-COMMUNIST COUNTRIES	250.5	203.0	-115.5	-56.0	-366.2	-634.8	-413.7	30.8	9.4	1,186.6	-334.9	-1,008.4
DEVELOPED COUNTRIES	-500.8	-502.3	-765.7	-897.7	-1325.4	-1,290.3	-1276.1	-883.8	-1034.0	-1,226.7	-3,491.1	-4,484.1
EAST ASIA AND PACIFIC	-249.3	-206.3	-408.2	-372.7	-526.3	-556.5	-503.0	-128.3	-301.1	-822.4	-1,513.6	-1,489.0
Australia	-161.9	-115.6	-102.1	-75.2	-49.4	-80.7	-127.9	-152.0	-207.1	-336.8	-342.3	-567.7
Japan	-85.8	-86.0	-296.3	-286.6	-457.5	-457.3	-364.0	24.7	-92.8	-469.2	-1,126.4	-889.3
NORTH AMERICA	-109.6	-81.4	-131.3	-278.2	-409.3	-387.3	-274.4	-309.2	-522.2	-237.4	-900.2	-1,493.0
Canada	-74.1	-62.7	-98.4	-117.3	-80.9	-93.3	-104.5	-99.1	-66.5	-269.2	-359.3	-363.4
United States	-35.5	-18.8	-32.9	-160.9	-328.4	-294.0	-169.9	-210.1	-455.7	31.8	-541.0	-1,129.6
WESTERN EUROPE	-141.9	-214.5	-226.1	-246.8	-389.8	-346.5	-498.7	-446.3	-210.7	-166.9	-1,077.2	-1,502.2
Belgium	-5.9	-28.6	-36.2	-36.0	-65.4	-41.5	-31.4	1.8*	.8	-12.9	-166.3	-70.3
France	19.9	9.0	8.9	-5.2	-15.6	-37.1	-12.0	-16.1	10.3	73.3	-2.9	-54.9
West Germany	-91.8	-179.2	-147.4	-145.9	-203.9	-229.6	-286.9	-294.4	-217.5	-250.3	-676.5	-1,028.3
Italy	9.1	-5.6	-7.1	-5.0	3.4	-6.8	-18.7	15.7*	47.9	52.7	-14.3	38.2
Netherlands	.8	7.4	6.3	3.2	-42.8	-32.3	-4.5	7.5	5.9	29.8	-25.9	-23.4
Norway	-52.7	-21.7	-9.0	-13.8	-4.2	-9.5	-9.2	-.7*	-3.2	-86.7	-48.7	-22.7
Spain	2.7	1.8	-1.5	-1.3	-5.9	-6.9	-19.5	.6*	10.2	14.9	-6.9	-15.6
Sweden	-2.6	2.2	-4.2	-11.3	-22.3	-9.1	-15.6	-5.0*	-9.9	5.4	-35.6	-39.6
Switzerland	-10.3	-13.5	-8.8	-11.8	-17.0	-13.8	-13.4	-15.8	-28.3	-22.9	-51.1	-71.4
United Kingdom	16.6	13.0	-3.1	2.7	-2.4	36.6	-78.8	-120.0	-19.7	50.5	10.1	-181.9
LESS DEVELOPED COUNTRIES	751.3	705.3	650.2	841.7	959.2	655.5	862.4	914.6	1,043.4	2,413.3	3,156.2	3,475.7
SOUTHEAST ASIA	627.8	599.0	630.8	771.5	852.2	682.5	795.1	836.9	955.0	2,076.0	2,853.6	3,269.4
Hong Kong	496.6	451.1	510.5	566.0	658.9	552.8	615.8	675.9*	762.6	1,691.0	2,186.5	2,607.2
Indonesia	44.0	22.9	24.5	27.1	32.4	20.4*	29.2	32.8	37.5	146.2	106.9	119.9
Malaysia	5.6	20.2	32.6	34.3	13.1	-11.8	24.4	-10.9*	-.4	13.9	100.2	1.4
Philippines	4.6	16.4	-3.2	19.6	32.0	18.2	11.6	-2.4*	-2.8	-30.0	64.8	24.7
Singapore	53.7	66.3	54.0	76.6	71.0	52.5	47.5	63.0	68.2	202.4	267.9	231.2
Thailand	.1	.7	-9.6	22.2	15.5	20.1	31.8*	39.5	45.2	-38.1	28.8	136.5
SOUTH ASIA	-.8	3.0	-5.9	.0	9.5	15.3	25.0	-5.9	-6.8	23.9	6.6	27.6
Pakistan	3.4*	.9	-1.3	-.9	-3.8	-5.6	-3.9	-.9	-1.1	34.4	-5.1	-11.4
Sri Lanka	-6.0	.0	-7.2	-9.1	2.3	11.5	17.2	-19.3*	-22.1	-17.8	-14.0	-12.8
MIDDLE EAST	90.1	75.8	80.0	114.3	120.4	84.4	106.1	132.3	151.0	380.6	390.3	474.1
Bahrain	9.2	4.3	4.6	5.1	6.1*	5.7	6.4	7.2	8.2	43.8	20.0	27.5
Iran	4.8	8.0	7.4	8.5	9.1*	7.6	9.6	12.1	13.8	32.7	33.0	43.3
Iraq	* 8.2	7.7	7.1	8.1	8.6	7.0	9.1	11.8	13.3	28.1	31.4	41.2
Kuwait	8.2	20.4	11.7	21.4	15.1*	13.3	16.1	19.5	22.3	83.8	68.7	71.3
Syria	.8	-11.6	-2.8	17.9	10.7*	-13.9	-12.8	-10.6	-12.2	-11.7	14.2	-49.5

TABLE 3

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CHINA: TRADE BALANCES, FOB, BY AREA AND COUNTRY 1/

Million US$

WITH	1977	1978				1979				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1977	1978	1979
NORTH AFRICA	25.3	15.2	10.0	10.8	8.1	7.1	10.4	17.8	20.8	71.5	44.1	55.8
Egypt	2.8	-.5	-3.1	-2.9	-6.2*	-7.9	-6.4	-3.9	-4.5	11.1	-12.8	-22.6
Libya	*10.0	9.4	9.9	11.0	13.1	12.3	13.9	15.7	17.9	46.2	43.4	59.6
SUB-SAHARA AFRICA	55.4	63.6	55.3	71.5	77.7	66.2	82.8	103.9	118.7	184.2	268.0	371.5
Nigeria	36.0	30.4	32.1	35.7	42.0*	39.2	44.5	50.4	57.7	121.8	140.3	191.8
Sudan	-9.2	5.2	4.3	5.0	4.8*	3.5	5.1	7.2	8.3	-29.4	19.3	24.1
Tanzania	* -.9	-.8	-1.8	-1.8	-3.4	-4.2	-3.5	-2.4	-2.7	-2.0	-7.8	-12.8
Zambia	-4.3*	-3.9	-5.2	-5.5	-7.8	-8.3	-8.2	-7.6	-8.7	-20.5	-22.4	-32.8
LATIN AMERICA	-46.6	-51.3	-120.0	-126.4	-108.6	-200.1	-157.0	-170.3	-195.2	-322.8	-406.4	-722.7
Argentina	-7.3	-.7	-16.4	-28.0	-14.1	-111.5*	-74.0	-72.0	-82.5	-86.3	-59.2	-340.0
Brazil	-21.8	-24.0	-35.8	-35.0	-27.4	-20.7	-15.7	-36.1*	-41.4	-162.2	-122.3	-113.8
Peru	*-7.3	-6.7	-8.3	-9.0	-12.2	-12.7	-12.9	-12.5	-14.3	-28.3	-36.3	-52.4
COMMUNIST COUNTRIES	94.3	73.0	5.1	38.0	-78.1	-117.2	-58.0	-31.9	-22.3	287.0	37.9	-229.3
USSR	13.1	25.6	.7	13.3	-24.5	-26.6	10.7	-3.8*	-4.4	16.0	15.1	-24.1
EASTERN EUROPE	21.7	36.8	6.3	23.9	-40.9	-58.3	-44.6	-17.8	-5.8	57.1	26.0	-126.5
Czechoslovakia	3.5	8.1	5.2	6.5	3.2	-4.5	-2.1	3.5	3.1	15.7	22.9	.0
East Germany	-3.3	-3.2	-10.7	-10.2	-19.8*	-24.4	-20.6	-13.8	-15.9	-5.0	-44.0	-74.7
Hungary	2.1	5.4	4.7	10.0	-11.7	2.4	-1.2	-5.2	-10.7	3.7	8.3	-14.7
Poland	13.9	.4	-4.2	-1.3	-1.6	-20.3	-11.0	-14.1	2.1	-6.3	-6.7	-43.3
Romania	6.4	21.6	8.1	12.2	-1.1*	-12.8	-.3	18.7	21.2	34.0	40.9	26.8
Yugoslavia	-7.7	9.0	10.6	14.3	1.6	9.3	-1.8	-1.7*	.6	-12.2	35.5	6.3
OTHER 2/	59.5	10.6	-1.9	.8	-12.7	-32.3	-24.1	-10.2	-12.2	213.9	-3.2	-78.7

1/ Country listings for any given area are not exhaustive: only major trade partners are presented. Country data for all quarters to the right of an asterisk are extrapolated and are subject to change.

2/ Kampuchea, Cuba, Mongolian Republic, Laos, North Korea, and Vietnam.

TABLE 4

China: Exports and Imports

Million US$

Exports f.o.b.	I	II	III	IV	YEAR
1970	504.1	482.1	472.1	697.3	2,155.9
1971	560.3	548.4	576.1	848.7	2,533.5
1972	728.3	757.7	787.9	946.6	3,220.5
1973	935.5	1,181.6	1,392.1	1,590.4	5,099.4
1974	1,497.1	1,726.0	1,618.5	1,891.1	6,732.4
1975	1,554.8	1,702.3	1,742.0	2,123.1	7,121.9
1976	1,775.4	1,593.0	1,737.8	2,162.0	7,268.3
1977	1,900.0	1,847.5	1,933.8	2,394.9	8,076.5
1978	2,145.3	2,275.2	2,527.4	3,019.3	9,966.9
1979	2,796.9	3,149.9	3,528.3	4,028.4	13,503.7
Imports f.o.b.					
1970	494.2	590.6	496.4	463.0	2,044.2
1971	455.6	525.0	572.1	590.5	2,143.1
1972	564.0	598.5	555.5	866.7	2,584.2
1973	888.9	1,051.5	1,236.5	1,449.2	4,626.1
1974	1,547.1	1,705.3	1,878.0	1,676.6	6,806.8
1975	1,668.4	1,643.2	1,775.5	1,744.5	6,829.6
1976	1,850.1	1,630.2	1,164.0	933.5	5,577.7
1977	1,233.2	1,408.7	1,910.9	2,050.1	6,602.9
1978	1,869.3	2,385.6	2,545.3	3,463.6	10,263.9
1979	3,549.0	3,621.6	3,529.4	4,041.3	14,741.4
Imports c.i.f.					
1970	536.0	638.4	536.9	500.4	2,211.8
1971	491.6	567.6	616.8	637.0	2,312.9
1972	610.1	648.9	601.4	939.3	2,799.2
1973	965.1	1,142.2	1,343.7	1,572.5	5,023.5
1974	1,683.6	1,848.5	2,035.9	1,807.3	7,375.2
1975	1,802.1	1,782.8	1,921.0	1,895.4	7,399.2
1976	1,999.7	1,773.5	1,258.4	1,001.7	6,033.4
1977	1,324.4	1,520.7	2,062.9	2,217.8	7,125.7
1978	2,032.7	2,584.9	2,759.1	3,750.9	11,127.7
1979	3,849.2	3,937.4	3,843.0	4,383.0	16,012.8

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TABLE 5

CHINA: EXPORTS TO JAPAN 1/

Million US$

COMMODITY	1977	1978				1979				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1977	1978	1979
Total Exports	466.1	411.6	457.9	486.7	591.3	543.4	671.7	780.2	795.5	1,485.7	1,947.5	2,790.7
Foodstuffs	112.0	85.8	97.7	108.6	166.2	150.8	138.7	147.1	184.2	347.1	458.2	620.8
Meat	4.0	4.1	3.2	3.4	8.7	4.5	6.2	9.1	10.0	12.8	19.5	29.9
Fish	26.6	11.4	33.1	32.6	45.8	37.5	40.7	47.5	38.6	55.5	123.0	164.3
Dairy Goods	3.5	3.6	4.6	6.3	4.3	4.2	4.4	5.1	4.6	13.4	18.7	18.2
Fruits & Vegetables	28.5	12.3	12.8	17.1	50.4	26.5	18.1	13.1	46.8	87.9	92.6	104.5
Coffee, Tea, Spices	2.7	2.9	2.2	2.9	1.9	3.6	3.0	3.2	5.4	10.1	9.9	15.1
Oil Seeds	14.1	10.1	4.9	8.0	18.4	37.9	22.3	25.8	24.5	45.7	41.4	110.5
Prepared Foodstuffs	7.8	15.7	11.4	10.9	14.6	14.8	15.0	16.2	19.2	47.1	52.6	65.2
Crude Minerals & Metals	229.7	174.1	181.9	224.1	250.8	202.2	241.9	381.3	379.7	698.2	830.9	1,205.1
Natural Steatite	9.1	6.9	7.3	12.2	12.8	13.4	13.6	16.3	20.2	33.0	39.3	63.6
Coal	6.0	4.9	5.7	9.3	15.2	12.5	13.1	19.3	20.5	19.1	35.1	65.3
Crude Petroleum	209.1	158.4	164.7	191.8	211.2	163.0	197.6	308.0	281.9	629.1	726.1	950.5
Petroleum Products	3.4	2.0	3.0	8.8	7.8	8.6	14.7	30.6	50.8	9.5	21.6	104.6
Chemicals	11.6	13.3	10.6	12.2	16.0	17.5	24.4	30.7	37.1	45.8	52.1	109.7
Inorganic Chemicals	1.2	1.0	1.4	1.5	1.9	2.1	2.1	2.4	3.8	4.6	5.8	10.4
Organic Chemicals	2.0	2.4	1.9	3.2	3.4	3.2	6.9	14.4	16.3	6.7	10.9	40.8
Essential Oils	.7	.2	.3	.7	.6	1.0	.9	1.8	1.6	2.4	1.8	5.2
Pyrotechnics	1.3	2.6	.9	.9	1.9	3.2	3.8	3.1	4.1	6.0	6.2	14.2
Rosin & Reisin	5.0	5.4	4.3	4.2	6.1	5.6	8.0	5.3	7.9	21.1	19.9	26.9
Crude Materials	11.9	15.6	18.3	14.3	14.2	24.4	33.1	23.1	26.8	47.4	62.4	107.4
Raw Hides & Skins	1.0	.7	.9	1.0	.7	1.4	2.0	1.7	2.1	2.5	3.2	7.2
Furskins & Products	5.0	4.0	5.1	6.9	5.8	5.6	8.7	7.5	8.5	17.4	21.8	30.3
Wood	2.2	2.5	3.8	4.5	3.3	4.7	6.0	9.0	7.8	9.1	14.1	27.5
Textiles	74.5	109.9	130.5	107.8	123.1	124.2	209.4	171.6	136.4	290.2	471.3	641.5
Silk, Raw & Cocoons	14.9	39.9	53.2	18.8	31.1	30.9	77.9	30.4	9.8	85.2	143.1	149.1
Silk Products	18.9	23.0	16.4	19.8	21.8	17.3	28.9	26.1	22.2	56.2	81.0	94.4
Cotton Fabrics	8.0	11.3	20.4	20.8	22.0	24.9	29.3	22.5	22.2	28.5	74.5	98.9
Rugs & Carpets	4.1	2.2	4.3	4.5	5.3	5.0	7.8	9.0	9.2	11.3	16.4	31.1
Clothing	13.0	17.8	15.1	24.1	21.4	26.0	33.6	53.4	42.7	55.5	78.4	155.7
Other Textile Art	6.4	6.6	8.3	11.1	10.3	9.4	13.1	13.8	16.3	21.8	36.2	52.7
Other Manufactured	26.4	13.0	18.9	19.7	21.0	24.4	24.2	26.3	31.4	57.0	72.5	106.3
Foot Wear	.9	.7	.9	.6	1.2	1.6	1.3	2.4	2.7	2.8	3.4	8.0
Base Metals	1.7	1.8	1.5	1.7	2.0	4.1	4.0	4.5	2.7	4.4	7.1	15.3
Machinery	.2	.2	.1	.2	.2	.2	.2	.3	.6	.6	.7	1.3
Basketwork	4.6	8.6	9.4	2.6	5.5	12.6	16.2	4.6	8.8	20.6	26.1	42.2
Artwork & Antiques	13.2	1.2	5.4	3.2	1.3	2.4	2.6	2.4	2.2	17.3	11.2	9.6

1/ Data is from the Japanese Ministry of Foreign Trade and is slightly different from the IMF data which we use in Tables 1 - 4. We have reduced the Japanese imports c.i.f. by 5% to reflect Chinese exports f.o.b. Categories are based on the Brussels Tariff Nomenclature (BTN) which Japan uses. We will continue to use Standard International Tariff Classification (SITC) nomenclature in the annual - 2nd quarter - edition that includes commodity detail of all Chinese Trade.

TABLE 6

CHINA: IMPORTS FROM JAPAN 1/

Million US$

COMMODITY	1977	1978				1979				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1977	1978	1979
Total Imports	551.9	497.6	754.2	773.3	1,048.6	1,000.8	1,035.6	755.5	888.3	1,954.9	3,073.7	3,680.2
Foodstuffs	9.1	5.1	10.6	6.2	2.8	11.9	17.3	8.2	8.5	23.7	24.7	46.0
Animal & Veg. Fats	1.4	1.5	1.3	2.3	1.4	1.0	.7	.8	2.0	2.1	6.4	4.6
Crude Minerals & Metals	1.3	.5	.1	2.0	6.2	16.6	5.8	.7	.3	1.7	9.8	23.4
Cement	.0	.0		2.0	6.1	16.1	5.5	.0		.0	8.1	21.6
Chemicals	103.6	91.9	84.1	119.8	125.0	134.1	107.2	94.3	122.0	347.0	420.8	457.5
Inorganic Chemicals	11.4	10.3	9.6	10.9	11.4	13.5	10.0	11.9	10.5	32.1	42.2	46.0
Organic Chemicals	29.1	30.9	17.6	35.0	30.6	36.2	21.6	12.2	17.7	98.3	114.1	87.7
Fertilizer	39.3	28.5	36.9	38.2	47.7	42.1	44.9	42.1	55.2	134.6	151.3	184.4
Dyes & Indigo	1.2	1.0	.8	2.9	5.6	5.5	2.2	3.3	4.3	2.9	10.3	15.2
Insecticides	1.1	2.1	2.2	2.5	3.1	2.9	6.8	3.4	2.6	5.7	9.9	15.7
Resins & Plastics	15.3	13.8	13.4	20.9	16.9	20.8	12.8	14.1	21.8	48.4	65.0	69.6
Crude Materials	2.7	1.2	3.8	7.3	16.0	10.5	10.6	4.8	4.9	13.6	28.3	30.9
Rubber	2.7	1.2	3.7	6.3	15.4	9.0	8.9	3.8	3.3	13.6	26.6	25.0
Textile Fibre & Product	63.3	44.3	62.4	50.3	42.6	38.2	40.2	35.3	49.4	199.6	199.7	163.1
Synthetic Fibre	60.5	40.9	58.7	44.8	40.0	34.2	34.4	27.8	40.1	191.8	184.3	136.4
Cotton	.2	.2	.6	.9	.1	.3	1.6	1.6	1.8	.4	1.8	5.3
Iron & Steel	250.8	254.0	408.3	406.9	598.8	516.5	578.2	330.4	289.2	1,071.9	1,667.9	1,714.3
Bars & Rods	34.4	48.8	44.1	54.7	88.2	110.2	80.6	54.5	71.8	120.8	235.8	317.2
Sheets	83.7	111.5	192.3	158.8	196.8	186.0	226.1	73.5	68.9	445.6	659.3	554.4
Alloy	40.1	24.1	57.0	44.2	49.9	47.2	70.1	30.0	19.5	144.7	175.3	166.8
Tubes & Pipes	45.1	22.7	59.7	69.0	117.5	89.3	127.0	123.9	69.5	188.3	268.9	409.7
Wire	11.6	7.9	12.8	16.8	25.5	15.5	17.6	17.2	17.7	31.4	63.0	68.0
Nonferrous Metals	14.9	4.6	15.9	3.9	4.3	3.1	2.3	3.7	7.9	41.4	28.7	17.1
Copper	6.7	1.2	4.0	.2	.8	1.6	1.3	2.4	2.4	6.8	6.2	7.7
Aluminum	7.4	2.5	11.1	3.5	3.1	1.3	.7	1.2	5.5	33.0	20.1	8.8
Non-Electric Machinery	29.4	37.8	84.3	47.3	70.5	88.8	105.6	95.4	125.4	70.1	240.0	415.2
Engines	3.5	4.8	4.4	4.5	6.6	4.6	5.3	3.8	5.3	8.9	20.3	19.0
Pumps, Compressors	1.3	1.5	9.9	7.0	3.2	10.6	5.7	5.5	8.4	8.4	21.5	30.1
Lifting Machinery	3.0	.6	2.1	.3	3.4	7.1	7.1	6.8	9.5	3.8	6.4	30.6
Excavating Machinery	2.3	3.1	.9	6.9	30.7	27.1	27.0	23.7	21.1	4.7	41.6	98.9
Machine Tools	1.5	2.4	6.2	4.2	5.2	2.5	8.0	8.6	12.5	3.4	17.9	31.7
Electrical Machinery	6.2	11.4	10.3	29.4	12.2	16.0	28.3	52.2	66.7	14.4	63.2	163.3
Power Machinery	.6	.5	.9	1.3	2.3	1.4	2.9	5.0	6.6	3.9	5.1	15.9
Television, Telegraph	1.9	.5	.3	4.1	1.2	2.9	10.9	30.5	38.1	2.4	6.2	82.3
Furnaces	.0	.8	.3	2.8	2.2	5.2	2.6	2.8	5.9	.6	6.1	16.5
Other Manufactured	70.5	46.7	74.4	100.1	170.2	165.0	140.1	130.4	213.9	171.5	391.5	649.4
Paper & Paperboard	18.4	9.8	9.8	11.5	5.8	19.0	18.6	24.0	16.4	30.8	36.9	78.0
Printed Matter	.5	.4	.4	.9	1.6	1.6	1.6	2.1	.6	1.2	3.3	5.8
Railway Equipment	.6	.1	.8	.0	2.4	2.3	1.1	1.6	1.7	2.9	3.4	6.7
Vehicles	31.3	23.3	33.2	63.5	122.3	66.5	60.5	41.6	37.2	62.1	242.3	205.9
Ships	9.6	4.0	18.6	8.1	22.2	46.9	23.6	23.9	119.3	52.2	53.0	213.8
Precision Instruments	8.6	6.9	9.3	12.7	13.0	25.2	30.0	32.8	32.3	18.3	41.8	120.3

1/ Data is from the Japanese Ministry of Foreign Trade and is slightly different from the IMF data which we use in Tables 1 - Categories are based on the Brussels Tariff Nomenclature (BTN) which Japan uses.

TABLE 7

CHINA: EXPORTS TO UNITED STATES 1/

Million US$

COMMODITY	1977 2/	1978				1979				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1977	1978	1979
Total Imports		79.4	86.7	80.8	77.2	100.8	144.8	165.3	180.5			
Agricultural Goods		16.6	22.2	17.0	14.3	17.9	26.3	23.0	23.3		324.1	591.4
Shellfish		.1	.2	.1	.4	3.7	4.4	5.8	1.7		70.2	90.4
Nuts		2.1	.5	2.7	2.4	1.2	1.7	2.9	2.1		.8	15.6
Sugar & Sirups		.0	.1	.1	.1	.5	1.3	2.0	2.9		7.7	7.8
Tea		.6	1.2	1.2	1.8	1.5	1.9	1.9	2.4		.3	6.7
Spices		.6	.8	1.0	.6	1.6	1.3	.6	.7		4.8	7.7
Feather, Downs		8.2	14.2	7.2	3.7	3.5	6.6	4.7	5.5		2.9	4.1
Wood & Paper Products		4.8	5.3	5.2	5.4	6.5	6.6	6.1	8.7		33.4	20.3
Bamboo Products		4.3	4.7	4.5	4.8	5.8	5.8	5.3	7.7		20.7	27.9
Textile Fiber & Prod.		25.4	32.6	34.7	26.9	35.6	39.4	73.1	53.3		18.3	24.6
Wool, Animal Hair		1.7	1.6	.5	.7	1.5	.3	.8	1.7		119.6	201.5
Silk Fiber & Yarn		.6	.7	1.7	1.7	1.3	1.6	3.0	2.1		4.5	4.3
Cotton Fabrics		9.4	11.3	8.4	8.8	7.0	4.3	7.1	6.1		4.7	8.0
Silk Fabrics		.3	.2	.7	.3	.6	.5	.4	.7		38.0	24.5
Rugs & Carpets		2.8	2.4	2.5	2.8	4.8	3.4	5.1	3.9		1.5	2.2
Clothes		8.8	13.9	19.5	10.6	18.4	27.5	53.3	34.2		10.5	17.2
Chemicals		5.3	4.2	5.1	7.8	6.3	8.6	13.8	19.9		52.8	133.4
Inorganic		.8	.6	1.1	1.0	1.0	1.7	5.2	10.8		22.5	48.7
Essential Oils		1.9	1.4	1.0	2.7	1.2	1.5	1.3	2.0		3.6	18.7
Petroleum						10.6	32.1	16.0	37.7		7.0	5.9
Crude						10.6	32.1	13.0	16.0			96.5
Products								3.0	21.7			71.8
Nonmetallic Minerals		1.4	1.3	1.3	1.5	1.3	3.4	2.5	2.4			24.7
Metals & Metal Prod.		13.7	5.8	5.9	6.5	5.8	6.8	7.2	11.0		5.4	9.6
Ores		1.4	1.6	.8	2.6	1.7	2.9	2.4	4.5		32.0	30.7
Tin		10.0	1.8	3.0	.7	.5	.4		1.8		6.4	11.5
Machinery & Transp. Eq.		.1	.2	.1	.1	.2	.3	.4	.4		15.5	2.7
Miscellaneous		12.1	15.0	11.5	14.6	16.6	21.3	23.2	23.8		.5	1.3
Footwear		.9	.7	.8	1.0	1.8	3.6	6.2	3.8		53.3	85.0
Headwear		1.5	.4	1.0	1.5	1.3	1.1	1.3	1.9		3.4	15.3
Gloves		1.8	1.9	2.6	2.5	4.1	4.1	4.8	4.1		4.3	5.6
Fireworks		2.9	4.0	1.2	3.9	3.8	6.3	2.4	3.1		8.8	17.2
Antiques		2.4	4.1	2.2	2.9	3.4	3.0	3.6	3.6		12.1	15.6
											11.6	13.6

1/ Data is from U.S. Customs Bureau and is slightly different from the IMF data used in Tables 1 - 4. U.S. imports are on an f.a.s. basis - very close to f.o.b. - hence do not need an adjustment to reflect Chinese exports f.o.b. Categories are based on the TSUSA nomenclature which the U.S. uses. SITC breakdown will be available annually.

2/ Computerized data not available for 1977.

TABLE 8

CHINA: IMPORTS FROM UNITED STATES 1/

Million US$

COMMODITY	1977 2/	1978				1979				ANNUAL		
	IV	I	II	III	IV	I	II	III	IV	1977	1978	1979
Total Imports		97.5	113.6	230.3	379.6	395.3	314.4	376.7	637.6		821.0	1,724.0
Agricultural Goods		.0	54.9	101.3	259.7	188.0	113.6	134.5	205.9		415.9	642.0
Corn					111.7	109.7	65.8	4.4	88.7		111.7	268.5
Wheat			30.9	87.0	132.3	49.3	13.0	129.3	22.4		250.2	214.1
Soybeans			17.5	8.6	15.3	28.0	30.3		84.3		41.4	142.6
Wood & Paper Products		.7	.0	4.0	.2	3.8	.2	2.6	2.1		4.9	8.6
Printed Matter		.1	.0	.1	.2	.1	.1	.5	.3		.4	1.2
Textile Fiber & Prod		66.4	34.7	71.9	34.1	86.6	73.7	68.3	224.7		207.2	453.3
Cotton		54.9	24.9	53.5	24.0	68.2	64.8	36.5	187.5		157.3	357.0
Manmade Fiber		11.5	9.6	18.4	8.3	16.0	7.9	30.7	35.4		47.8	90.0
Chemicals		8.3	7.9	24.6	20.3	38.2	18.7	23.1	46.8		61.1	126.8
Inorganic		.4	.1	.8	.8	4.1	2.4	4.6	2.6		2.1	13.7
Synthetic Resins		1.0	.0	.9	.0	5.3	3.8	8.8	12.7		2.0	30.6
Fertilizer		1.8	5.6	19.8	11.5	12.5	8.0	1.9	22.2		38.7	44.6
Pesticides		2.4	.8	.9	6.1	10.8	2.3	1.4	4.9		10.3	19.4
Nonmetallic Minerals		.0	.0	.0	1.7	.1	.3	.2	.4		1.7	1.0
Metals & Metal Prod		3.9	.8	4.7	12.3	19.6	39.1	84.3	59.1		21.6	202.2
Iron & Steel		.1	.2	.8	.2	8.6	23.7	76.7	53.9		1.3	163.0
Tools		3.6	.5	3.7	6.0	5.8	7.6	2.8	2.3		13.7	18.6
Machinery		13.9	10.5	15.5	36.8	37.1	37.3	34.5	57.0		76.6	165.8
Earth Moving		1.4	1.0	2.8	28.5	18.7	21.7	14.1	38.7		33.7	93.2
Material Handling		.0		.0		1.1	2.4	1.2	.3		.0	5.0
Machine Tools		3.0	1.2	.8	1.0	.4	1.0	2.9	.7		6.0	4.9
Data Processing		.0	.5	.2	.5	1.0	.8	2.0	7.0		1.1	10.9
Communications		.4	.1	.3	1.0	.8	3.1	2.2	2.0		1.8	8.1
Transportation Equip		3.1	3.2	2.1	9.0	13.8	17.7	13.8	19.0		17.4	64.3
Motor Vehicles		3.1	3.1	2.1	8.0	11.4	14.5	13.4	12.2		16.4	51.6
Aircraft		.0	.0	.0	.3	.0	.5	.4	6.8		.4	7.7
Miscellaneous		1.2	1.5	6.2	5.6	8.2	13.8	15.3	22.7		14.5	59.9
Survey, Navigation Eq		.0	.4	1.5	.2	2.8	4.3	8.1	9.2		2.1	24.4
Measuring, Test Eq		.8	.7	4.3	4.0	3.8	6.5	5.2	8.7		9.8	24.2
Movies		.0	.0	.0	.7	.5	.8	.4	1.3		.8	2.9

1/ Data is from U.S. Customs Bureau and is slightly different from the IMF data used in Table 1 - 4. It, moreover, does not include wheat transhipments through Canada which we have added to the IMF data. Categories are based on the U.S. Schedule B nomenclature. SITC will be available annually.

2/ Due to change in U.S. trade nomenclature, 1977 data on Schedule B basis is not avaiable.

Table 9

Yuan–US Dollar Exchange Rate

	I	II	III	IV	Year
1970	2.4587	2.4587	2.4587	2.4587	2.4587
1971	2.4587	2.4587	2.3949	2.2673	2.3949
1972	2.2673	2.2673	2.2507	2.2174	2.2507
1973	2.1895	2.0011	1.9179	1.9488	2.0143
1974	2.0190	1.9277	1.9831	1.9204	1.9626
1975	1.7853	1.7702	1.9110	1.9530	1.8549
1976	1.9542	1.9599	1.9340	1.8990	1.9368
1977	1.9039	1.8743	1.8464	1.7931	1.8544
1978	1.6786	1.7115	1.6909	1.6397	1.6802
1979	1.5724	1.5827	1.5142	1.5384	1.5519

Table 10

Contracts for Whole Plant and Technology Imports

Nation & Firm	Type	Million US $	Signed	Completion	Comment
1973 Contracts		**1,259**			
Japan		**461**			
Toyo Engineering	Ethylene and butadiene	50	Feb 73	1978	Ex-Im and commercial bank financing.
Mitsubishi	Ethylene and poval	34	Feb 73	NA	Ex-Im and commercial bank financing.
Asahi Chemical	Acrylonitrile monomer	30	Mar 73	NA	Ex-Im and commercial bank financing.
Kuraray	Vinyl acetate and poval	26	Mar 73	1976	Ex-Im and commercial bank financing.
Toyo Engineering and Mitsui Toatsu	Urea and ammonia	42	Apr 73	NA	Ex-Im and commercial bank financing.
Toray and Mitsui Shipbuilding	Polyester chips	50	May 73	1976	Ex-Im and commercial bank financing.
Sumitomo	Benzene, toluene, and xylene	5	May 73	NA	Cash deal.
Mitsubishi	Polyethylene, low-pressure	22	Jul 73	1975	Ex-Im and commercial bank financing.
Sumitomo	Polyethylene, high-pressure	47	Aug 73	1976	Ex-Im and commercial bank financing.
Hitachi Ltd.	Two thermal electric power plants	72	Sep 73	1975	Ex-Im and commercial bank financing.
Toyo Engineering and Mitsui Toatsu	Urea and ammonia	43	Sep 73	NA	Ex-Im and commercial bank financing.
Mitsui Petrochemical and Mitsui Shipbuilding	Polypropylene	25	Oct 73	1976	Ex-Im and commercial bank financing.
NISSO Petrochemical	Ethylene glycol	15	Dec 73	1977	Ex-Im and commercial bank financing.
France		**400**			
Alsthom	Hydroelectric turbines (2)	10	Feb 73	NA	
Speichem	Vinyl acetate and methanol	90	May 73	1976	Consortium involving firms in France, West Germany, and the United Kingdom.
Technip and Speichem	Petrochemical complex	300	Sep 73	NA	French-led consortium probably involving other firms in Western Europe.
United States		**205**			
M.W. Kellogg	Ammonia plants (3)	75	Mar 73	1976	Probable feedstock plants for the Dutch urea plants.
M.W. Kellogg	Ammonia plants (5)	130	Nov 73	1976-77	Probably progress payments; will provide feedstock for five Dutch urea plants.

Table 10

Contracts for Whole Plant and Technology Imports (continued)

Nation & Firm	Type	Million US $	Signed	Comple-tion	Comment
Netherlands		**89**			
Kellogg Continental	Urea plants (3)	34	Feb 73	1976	Subsidiary of M.W. Kellogg.
Kellogg Continental	Urea plants (5)	55	Sep 73	1977	Subsidiary of M.W. Kellogg.
West Germany		**4**			
Friedrich Uhde and Hoechst	Acetaldehyde	4	Jul 73	NA	
United Kingdom		**8**			
Technicolor Ltd.	Motion picture-processing plant	8	Jul 73	NA	Cash deal.
Italy		**79**			
G.I.E.	Electric-thermal power plants (2)	79	Nov 73	NA	Five-year financing.
Denmark		**13**			
Haldor Topsoe	Ammonia catalyst	13	Dec 73	NA	
1974 Contracts		**831**			
Japan		**348**			
Teijin	Polyester spinning	16	Jan 74	NA	Ex-Im and commercial bank financing.
Toho Titanium	Polypropylene catalyst	5	Jan 74	NA	Catalyst for Mitsui polypropylene plant.
Kuraray	Polyvinyl alcohol	19	Feb 74	1976	Ex-Im and commercial bank financing.
NISSO Petrochemical	Synthetic fiber	14	Mar 74	1976	
Nippon Steel & Hitachi	Hot-strip rolling mill and silicon steel plate	229	Jun 74	1977	Demag supplying other part of the complex.
Nippon Steel	Ancillary equipment for steel mill	65	Oct 74	1977	Equipment for the hot strip mill.
West Germany		**296**			
Uhde	Vinyl chloride monomer	19	Jan 74	1976	
Demag	Cold-rolling mill	200	Mar 74	1977	Consortium of European firms led by Demag. Progress payment.
Uhde	Polyethylene	15	Mar 74	1976	
Demag	Continuous-casting mill	57	Aug 74	1977	Progress payment. Part of steel complex purchased from Japan and Germany.
Brown Boveri	Electrical substations	5	Aug 74	1977	

Table 10

Contracts for Whole Plant and Technology Imports (continued)

Nation & Firm	Type	Million US $	Signed	Comple-tion	Comment
France		**171**			
Heurtey	Ammonia and urea complex (2)	120	Feb 74	1977	Five-year credit financing.
Electromechanique	Thermal electric power plant	41	Apr 74	1976	
Rhone Poulenc	Nylon spinning	10	Aug 74	1977	Progress payments.
Italy		**16**			
SNAM Progetti	Polypropylene	16	Jan 74	NA	Progress payments.
1975 contracts		**364**			
Japan		**38**			
Nippon Seiko	Spherical bearings	3	Apr 75	1976	Progress payments.
Koyo Seiko	Cylindrical bearings	8	Apr 75	1976	Progress payments.
Ibigawa	Laminated board	1	Jul 75	NA	
Ataka	Air separation	11	Nov 75	1977	Progress payments; capacity of 35,000 cubic meters per hour.
Mitsubishi	Friction materials	15	Dec 75	NA	
West Germany		**90**			
Linde	Benzene	20	Jul 75	NA	
Krupp	Dimethyltherephthalate	50	Dec 75	NA	Progress payments; capacity of 90,000 metric tons per year.
Uhde	Ethanol	20	Dec 75	NA	Capacity of 100,000 metric tons per year.
United Kingdom		**200**			
Rolls Royce	Jet engine plant	200	Dec 75	1980	50 jet engines plus manufacturing facility and testing equipment.
Italy		**36**			
Mechaniche Moderne	Detergent	1	Sep 75	NA	Progress payments.
Eurotechnica	Detergent alkalation	35	Oct 75	NA	Deferred payments.
1976 contracts		**185**			
Japan		**146**			
Japan Gasoline	Aromatics complex	36	Jan 76	NA	Ex-Im Bank financing.
Japan Synthetic Rubber	Styrene-butadiene rubber	27	Feb 76	NA	5-year Ex-Im Bank financing; capacity of 240,000 metric tons per year.
Kyokuto Boeki Kaisha	Hot scarfer	2	Mar 76	NA	Progress payments.

Table 10

Contracts for Whole Plant and Technology Imports (continued)

Nation & Firm	Type	Million US $	Signed	Comple-tion	Comment
Japan (continued)					
Teijin	Polyester/polymer	40	Mar 76	NA	5-year Ex-Im Bank financing; capacity of 80,000 metric tons per year.
Nakajima Seiki	Wallpaper plant	1	Apr 76	NA	
Nippon Steel	Desulfurization plant	26	Jun 76	NA	
Mitsui	Cinder pelletizing	14	Aug 76	NA	
West Germany		**31**			
BASF	Diethylhexonol	24	Mar 76	NA	Capacity of 50,000 metric tons per year.
Kraus Maffei	High-reactive lime	7	Aug 76	NA	
Italy		**8**			
Nuovo Pignone	Centrifugal compressors technology	8	Jun 76	NA	
Finland		**NA**			
Tamglass	Automobile glass plant	NA	Jun 76	NA	
1977 contracts		**59**			
Japan		**20**			
Chiyoda	Natural-gas refining	20	Nov 77	1980	5-year Ex-Im Bank financing.
West Germany		**39**			
Zimmer	Polyester fiber and film	12	Jun 77	1980	
Lurgi	Terephthalic acid	27	Jun 77	1980	US technology from AMOCO.
1978 contracts		**6,787**			
Japan		**4,377**			
Nippon Steel—major contractor	Steel mill equipment and technology	2,100	May-Dec 78	1981	Contracts initiated after 15 December failed to gain immediate approval by Bank of China. Negotiations led to reinstatement of the previously suspended contract.
Kurrary	Synthetic leather	32	May 78	1982	Progress payment; capacity of 3 million square meters per year.
Dainippon Screen	Shadow mask plant	11	Jun 78	1981	For color television tube plant.
Asahi Glass	Braun glass plant	68	Jun 78	1981	For color television tube plant.
Dainippon Tokyo	Fluorescent materials plant	11	Jun 78	1981	For color television tube plant.
Morubeni and Japan Gas Co.	Ethylene	130	Jul 78	1981	US technology involved.

Table 10

Contracts for Whole Plant and Technology Imports (continued)

Nation & Firm	Type	Million US $	Signed	Comple-tion	Comment
Japan (continued)					
Hitachi	Color picture tube manufactur-ing facility	75	Jul 78	1981	
Japan Gas Co.	Methylene diaparaphenylene isocyanate plant	36	Aug 78	NA	
Hitachi and Toshiba	Integrated circuit assembly plant	53	Aug 78	NA	For color television tube plant.
Several companies	Coal mining equipment	70	Nov 78	NA	
Sumitomo Metal	Copper smelter	100	Nov 78	1982	
Mitsui and Toyo Engineering	Nitric acid plant	37	Dec 78	NA	
Chiyoda Chemical	Catalytic dewaxing unit	15	Dec 78	NA	US technology involved.
Mitsubishi Heavy Industry	Styrene butadiene rubber	30	Dec 78	1982	
Mitsui and Toyo Engineering	NPK fertilizer plant	53	Dec 78	NA	
Mitsui	Terephthalic acid	60	Dec 78	1983	Contract suspended and reinstated.
Nippon Shokubai	Acrylic-acid-ester	33	Dec 78	1981	Contract suspended and reinstated; US technology involved.
Japan Gas Co. and Asahi Glass	Epichlorohydrin-glycerin	50	Dec 78	NA	Contract suspended and reinstated.
Marubeni and Ube	Ammonia plants (3)	220	Nov-Dec 78	NA	Two plant contracts suspended and reinstated.
Shinetsu Chemical	Vinyl chloride monomer plants (2)	120	Dec 78	NA	Contracts suspended and reinstated.
Mitsui and Toyo Engineering	Polyvinyl chloride plants (2)	130	Dec 78	NA	Contract suspended and reinstated.
Mitsui	Cumene-phenol	40	Dec 78	1983	Contract suspended and reinstated.
Mitsui	High-density polyethylene	80	Dec 78	1983	Contract suspended and reinstated.
Nippon Light Metal Co.	Aluminum smelting plant	154	Dec 78	1981	Contract suspended and reinstated.
Chiyoda and Chikuma	Hydrotreating project	27	Dec 78	NA	Contract suspended and reinstated; US technology involved.
Kanebo, Mitsui and Hitachi	Polyester plant	85	Dec 78	1982	Contract suspended and reinstated.
Toyo Engineering	Ethylene plants (4)	400	Dec 78	1982	All contracts suspended, one cancelled, the rest reinstated.
Asahi Chemical and Chori	Nylon 66	72	Dec 78	1981	For tire cord production; contract suspended and reinstated.
Japan Gas Co.	Hydrocrackers (2)	85	Dec 78	1981	Contract suspended and reinstated; US technology involved.

Table 10

Contracts for Whole Plant and Technology Imports (continued)

Nation & Firm	Type	Million US $	Signed	Comple-tion	Comment
West Germany		**1,886**			
Westphalia and others	Coal mining equipment	600	Jun-Sep 78	NA	
Uhde	Ethylene plant		Jun 78	NA	
Uhde	Polyethylene plant	105	Jun 78	NA	
Uhde	Acetaldehyde plants (3)		Jun 78	NA	
Lurgi	Methanol plant	21	Dec 78	NA	
Linde Ag	Plants to break air into oxygen	90	Dec 78	NA	
Uhde	Polyvinyl chloride	106	Dec 78	NA	
Lurgi	Methanol—heavy-oil based	53	Dec 78	NA	US technology involved.
Linde Ag	Hydrocrackers (2)	85	Dec 78	NA	
Lurgi	Ammonia—coal based	132	Dec 78	NA	
Lurgi	Purified terephthalic acid	159	Dec 78	NA	US technology involved.
Lurgi	Aromatics complex	345	Dec 78	NA	US technology involved.
Zimmer	Polyester	180	Dec 78	NA	World's largest polyester plant.
Babcock BSH	Gypsum board manufacturing facility	10	Dec 78	NA	
United Kingdom		**379**			
Vickers	Aerospace testing facilities	18	Feb 78	1980	
Davy Powergas	Oxo-alcohol plants (2)	68	Aug 78	1981	
Dowty and others	Coalface equipment	200	Sep 78		
John Brown Ltd.	High-density polyethylene	42	Dec 78	1982	US technology involved.
Dunbee-Combex-Marx Ltd.	Toy manufacturing plant	51	Dec 78	NA	Product-buy-back scheme.
Italy		**15**			
Nuovo Pignone	Natural gas treatment plant	5	Dec 78	NA	
CTIP Societa Per Azioni	Dew point control station	10	Dec 78	NA	
France		**73**			
Thompson CSF	Air traffic control system	43	Mar 78	1980	No military applications.
NA	Coal-mining equipment	30	Sep 78	NA	
United States		**57**			
Kaiser	Iron ore mine	5	Sep 78	NA	Developmental contract.
Bethlehem Steel	Iron ore mine	40	Dec 78	NA	Technical engineering study.
Fluor Corp.	Copper mining	NA	Dec 78	NA	Small initial contract.
Coca-Cola Bottling Corp.	Coca-Cola plant	2	Dec 78	NA	
Pullman Kellogg	Metacresol, butyl hydroxy toluene, acetone	2	Dec 78	NA	
Fluor Corp.	Vapor-recovery units	8	Dec 78	NA	For oil refinery.

Table 10

Contracts for Whole Plant and Technology Imports (continued)

Nation & Firm	Type	Million US $	Signed	Comple-tion	Comment
1979 Contracts		**1,706**			
Japan [1]		**307**			
Sanyo Boeki	Rosin soap plant	2	Feb 79	NA	
Japan Gas Co.	Oil refinery tester plant	20	Feb 79	1982	
Nippon Electric Co.	Microwave communications system	20	Feb 79	1982	
Matsushita	Cathode-ray tube plant	5	Feb 79	1982	For black and white TV plant.
Marubeni and Sanyo	Radio assembly plant	5	Feb 79	1982	
NA	Two rayon cellophane plants	30	Mar 79	1984	Swiss technology involved.
Tako Bussan	Modernization of marine diesel engine factory	5	Apr 79	1983	West German technology involved.
Nippon Sheet Glass Co.	Glass roll embossing plant	2	Apr 79	1981	
Matsushita	Black and white TV tube manufacturing facility	5	May 79	1982	
NA	Wood pulp plant	3	Jun 79	1982	Signed by provincial level authority.
Mitsui Bussan	Wool processing plant	2	Jun 79	1981	Signed by provincial authorities.
Mitsui	Caustic soda plant	11	Jul 79	1982	US technology involved.
Hitachi	Picture tube plant	50	Jul 79	NA	
Hitachi	High power electric transmission line project	7	Jul 79	NA	Part of 500-kv power grid for Central China.
Sekisui Chemical Co.	Foam polyethylene plant	8	Aug 79	1982	Cash deal.
Mitsubishi Heavy Industry	Highspeed moulding lines	NA	Aug 79	NA	Part of project to renovate Wuhan automobile plant.
Kanematsu-Gosho Ltd.	Gastrocamera fiberscope plant	1	Oct 79	1982	
Ishikawajima Harima Heavy Industries	Cement plant	44	Oct 79	1984	
NA	Bulldozer technology agreement	13	Oct 79	NA	
Japan Victor Co.	Color TV assembly plant	5	Nov 79	1980	For Tianjin plant.
Osaka Textile KK	Woolen products plant	2	Nov 79	1981	Hong Kong firm (Peninsula Knitwear) also involved.
Matsushita and Sumitomo	Color TV assembly plant	4	Dec 79	1980	For Beijing TV plant.
Matsushita and Sumitomo	Printed circuit board plant	7	Dec 79	NA	For Shanghai plant.
Hitachi	Color TV assembly plant	12	Dec 79	1981	For Shanghai plant.
Mitsubishi	Cement plant	44	Dec 79	NA	

Table 10

Contracts for Whole Plant and Technology Imports (continued)

Nation & Firm	Type	Million US $	Signed	Comple-tion	Comment
West Germany		**452**			
Atlas Copco	Tunnel boring equipment for coal mining	8	Jan 79	NA	
Konrad Hornschuch	Two synthetic leather plants	21	Jan 79	1980	Reportedly product compensation deal.
Linde AG	Fertilizer plant	10	Mar 79	NA	
Steinmueller	Boilers for thermal power plant	100	Oct 79	NA	Part of Yuan Baoshan thermal power plant.
Mannesmann Demag	Steel pipe mill	312	Dec 79	1982	For Baoshan steel mill. Supplier credit backed by official guarantee.
V. K. Narasimah Co.	Diamond processing plant	1	Dec 79	NA	Compensation deal.
United Kingdom		**32**			
A. P. Appledore	Modernization of Guangzhou shipyard	1	Jan 79	1980	Small design and engineering contract.
NA	Coal mining equipment	20	Feb 79	1980	
Smith Industries Ltd.	Spark plug plant	8	Nov 79	1981	Financed by officially-backed credits.
Wright Engineering Ltd.	Gold mine study	2	Dec 79	1980	Feasibility study for two mines.
Davy McKee Corp.	Gold mine study	1	Dec 79	1980	Feasibility study for one mine.
United States		**39**			
Fluor Corp.	Two oil research facilities	11	Jan 79	1981	
Container Transport International	Two marine container facilities	12	Feb 79	1982	
I. M. Pei (architect)	Hotel design	5	Jun 79	1980	Design contract only.
NA	Barge shipping project	1	Aug 79	NA	Design and engineering contract.
Hines, Turner, Kaiser	Foreign Trade Center	10	Nov 79	NA	Design contract only.
Australia		**25**			
Great Sincere Co.	Prefabricated motel units for 8 cities.	25	Jan 79	NA	Financing to be officially backed.
Yugoslavia		**5**			
Koper	Motorcycle assembly plant	5	Jan 79	NA	Production to be increased to 200,000 units per year by 1985.
Austria		**1**			
Geilslinger	Clutch equipment for transportation vehicles.	1	Feb 79	NA	

Table 10

Contracts for Whole Plant and Technology Imports (continued)

Nation & Firm	Type	Million US $	Signed	Completion	Comment
Switzerland		**5**			
NA	Two textile mills	5	Apr 79	1981	Product compensation arrangements.
Czechoslovakia		**245**			
Skoda Export	Thermoelectric power plants	245	Apr 79	NA	Skoda part of deal may actually be much smaller than total value of project.
Hong Kong [1]		**192**			
Harpers International Ltd.	Bus assembly plant	20	Jan 79	NA	Buses reportedly to be marketed in Hong Kong and Macao.
Four Modernizations Development Ltd.	Hotel	20	Feb 79	1982	
Ganghua Electronics Co.	TV and radio assembly plant	5	May 79	1981	Contract reportedly signed by provincial authorities.
Hopewell Holdings	Cement plant	110	Jun 79	NA	
Chrysoberyl River Development Ltd.	Residential construction project	30	Oct 79	1981	Estates for overseas Chinese.
Navel Enterprises Ltd.	Wool spinning mill	2	Nov 79	1981	Probably compensation deal.
NA	Hotel	5	Dec 79	NA	Design and financing for White Swan Hotel.
France		**137**			
Alsthom Atlantique and Merlin Gerin	Equipment and technology for high power electric transmission project	20	Jul 79	NA	Part of 500-kv power grid for Central China.
Alsthom Atlantique	Turbogenerators for thermal power plant	117	Oct 79	NA	Banque de Paris et Pay Bas will handle financing equipment for 600-MW plant at Yuan Baoshan.
Sweden		**31**			
ASEA	Equipment and technology for high-power electric transmission project	21	Jul 79	NA	Part of 500-kv power grid for Central China.
Motala Defibrator AB	Particle board factory	10	Nov 79	NA	
Singapore		**30**			
Jingguang Co.	Hotel design and construction	30	Aug 79	1982	Modern, 38-story hotel.

Table 10

Contracts for Whole Plant and Technology Imports (continued)

Nation & Firm	Type	Million US $	Signed	Completion	Comment
Italy		**5**			
Nuovo Pignone	Centrifugal compressor plant	5	Oct 79	1981	Initially China will import 90 percent of compressor parts and produce 10 percent locally. Eventually 90 percent will be produced domestically.
Belgium		**200**			
Ateliers de Construction Electriques de Charleroi	Steam turbine generators	200	Nov 79	NA	Downpayment to be covered by interest-free aid credit.

[1] In addition to the contracts listed above, Japan concluded *preliminary agreements* with Beijing for six major development projects—for which Tokyo has agreed to provide aid-type credits—and for offshore oil exploration.

[2] Hong Kong businessmen concluded hundreds of small compensation deals and processing arrangements with China in 1979. Many of these projects—which involved an exchange of Hong Kong equipment and technology in return for output produced in Chinese plants—have gone unnoticed and are not included in this table. The total value of these projects may amount to as much as $300 million.

Table 11

Millions US $

Value of Agricultural Trade [1]

	1973	1974	1975	1976	1977	1978	1979 [2]
Total imports, f.o.b.	**4,625**	**6,805**	**6,830**	**5,580**	**6,605**	**10,265**	**14,740**
Of which:							
Agricultural	1,565	2,120	1,215	880	1,920	2,320	3,100
Of which:							
Grain	775	1,090	625	300	655	960	1,370
Sugar	125	160	165	185	300	290	245
Oilseeds	60	150	15	5	115	35	145
Natural textile fibers	414	480	240	175	420	665	845
Total exports, f.o.b.	**5,100**	**6,730**	**7,120**	**7,270**	**8,075**	**9,965**	**13,505**
Of which:							
Agricultural	2,175	2,585	2,855	2,670	2,785	3,230	4,040
Of which:							
Live animals	135	195	215	230	245	255	305
Meat and fish	335	335	415	430	375	535	NA
Grain	445	715	720	450	395	360	NA
Fruits and vegetables	245	315	360	385	500	565	NA
Tea and spices	NA	100	100	140	180	215	NA
Oilseeds	110	135	140	85	85	90	NA
Natural textile fibers	330	190	250	285	290	400	NA
Crude animal materials	170	185	230	260	335	370	NA
Trade Balance	**475**	**−75**	**290**	**1,690**	**1,475**	**−295**	**−1,240**
Agricultural	610	465	1,640	1,790	865	910	940
Nonagricultural	−135	−540	−1,350	−100	610	−1,205	−2,180

[1] Because of rounding, components may not add to the totals shown.
[2] Preliminary estimates for 1979 are based on official trade statistics and estimated tonnages of imported commodities.

Table 12

Thousand metric tons

Volume of Agricultural Trade

	1971	1972	1973	1974	1975	1976	1977	1978	1979 [1]
Imports									
Grain	3,128	4,642	7,642	6,790	3,459	2,061	6,937	9,437	10,993
Cotton	122	237	410	380	164	130	320	508	606
Soybeans	0	2	255	619	36	25	364	109	565
Soybean oil	0	10	58	0	11	13	166	104	104
Sugar	464	749	736	411	313	627	1,676	1,438	1,170
Exports									
Rice	924	899	2,142	1,985	1,440	900	800	1,200	1,000
Soybeans	460	370	310	340	330	178	120	100	275

[1] Preliminary.